



nerej

Q10|New England Realty Resources places \$14.5 million financing for Timberland

September 10, 2009 - Financial Digest

According to John Sullivan of Q10|New England Realty Resources (Q10|NERR), the firm recently placed financing on the headquarters building of The Timberland Co..

Q10|NERR represented the borrower in securing a \$14.5 million permanent loan for the 246,000 s/f office property located off of I-93 in southern N.H. The lender recognized the quality of the property and tenancy along with the borrower's extensive knowledge of real estate development and management. The loan proceeds allowed the borrower to refinance their existing debt while also providing available draws for additional tenant fit up. The loan was structured with a 12 year fixed rate term amortized over 25 years along with a prepayment structure of less than 1% of the outstanding balance.

Timberland, established in 1933, is a manufacturer/retailer of men's and women's footwear and apparel.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540