



MOODY & MAIN STREETS WALTHAM, MA

TRANSACTION HIGHLIGHTS

Lender:	Bank of New England	Highlights:	Bridge Loan Financing
Sponsor:	Northland Investment Corp.	Interest Rate:	4.5%
Borrower:	Northland Moody St, LLC & Northland Main St, LLC	Amortization:	Interest Only
Loan Amount:	\$12,000,000	Funding Date:	5/8/13

PROPERTY DESCRIPTION

Colliers International – Boston was exclusively engaged to arrange bridge loan financing for Moody & Main on the Common's permitting/revision process. Currently, the 4.5-acre parcel includes four individual commercial office properties (almost completely vacant) at the intersection of Moody and Main Streets, across from the Waltham Common. This bridge loan financing will be used to obtain new permits which will allow Northland to capitalize on the strategic infill land assemblage and continue the revitalization of downtown Waltham. Northland has engaged Colliers for the construction-perm financing as well. Once approved (likely within 30 days), the revised project looks to expand on the much needed housing component in the area, adding 270 residential units (40 more units than the current permits allow), 28,000 square feet of new street level retail and 369 parking spaces. Moody and Main on the Common is positioned to create an attractive, pedestrian-friendly streetscape with generous sidewalks and plaza space. Waltham is a metropolitan city, situated nine miles from Boston, encompassing a total area of 13.6 square miles. Ranked number one in the state in entrepreneurial start-ups for the past decade, Waltham is the center for new and existing businesses. Waltham's central location provides excellent accessibility, making the region a prime location for continued commercial growth. Major highways and one of the nation's best public transportation systems link the Waltham area with every market in the Northeast.