



300 FEDERAL STREET ANDOVER, MA

## TRANSACTION HIGHLIGHTS

Lender:	Northway Bank	Loan Amount:	\$6,670,000
Sponsor:	Grander Capital Partners	Interest Rate:	4.15% Fixed Rate
Borrower:	Grander Capital Partners, LLC	Funding Date:	4/30/13

## PROPERTY DESCRIPTION

Colliers International – Boston was exclusively engaged by the Grander Capital Partners to obtain proceeds to finance the acquisition/repositioning of a 119,970-square-foot office building located at 300 Federal Street in Andover, Massachusetts. The five-year, fixed-rate loan secured with Northway Bank is nonrecourse, with initial proceeds of \$3.75 million and an additional \$2.92 million in “good news” financing available for 24 months post close. The initial proceeds (3.75 million) represent the 65 percent “as is” loan-to-value as of the closing date. The remaining “good news” financing was made available for 24 months to cover the leasing costs associated with filling the property. At acquisition the property was 58% vacant.

Grander Capital Partners maintains a vertically integrated real estate company with ongoing management and leasing capabilities, and is supported through strategic partnerships with local real estate service providers.