



COMMERCE WAY PORTFOLIO PORTSMOUTH, NH

TRANSACTION HIGHLIGHTS

Lender:	Northway Bank & Country Bank	Loan Amount:	\$19,500,000
Sponsor:	The Kane Company	Loan Term:	10 years
Borrower:	135, 195, 210, 215 & 230 Commerce Way, LLC	Interest Rate:	4.2%
		Loan Per Square Foot:	\$83.48
		Funding Date:	4/4/13

PROPERTY DESCRIPTION

Colliers International – Boston was engaged to refinance the existing loan at a fixed rate for the 233,340-square-foot portfolio located in Portsmouth, New Hampshire. The Commerce Center at Portsmouth is the area’s largest office park located just outside of the Pease Tradeport, a Portsmouth trade area currently serving approximately 350,000 people in three states. The park consists of nine buildings, five of which make up the subject property. These five buildings range in size from 35,000 to 60,000 square feet. They are fully sprinkler-equipped, handicap accessible, and feature city water/sewer service. The buildings are well constructed of steel and concrete frame, and benefit from state-of-the-art gas heating and air conditioning systems. The Commerce Center also benefits from on-site management and security, customized floor plans, and ample parking.

Due to the size of the loan, Northway Bank had participation from Country Bank to cover \$9,750,000 of the total loan amount. Colliers was able to secure an advantageous fixed rate of 4% and was able to negotiate favorable prepayment options that burned off over the loan term.