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Northeast News

June 30, 2009

CONSTRUCTION BEGINS FOR UMASS DATA CENTER

WORCESTER, MASS. — Construction has begun for a new data center for the University of Massachusetts Medical School. The facility will be located in Worcester. Construction will consist of the renovation of 30,000 square feet within an existing 225,000-square-foot facility. The suite will include 7,000 square feet of data center and support space for the medical school, as well as the office of the president of the university. Completion is scheduled for March 2010. The construction manager for the project is Tishman Construction Corp. and the owner is Worcester City Campus Corp.

FOUR STATE AGENCIES LEASE 138,000 SQUARE FEET AT 1000 WASHINGTON

BOSTON — Four Commonwealth of Massachusetts agencies have taken 138,000 square feet of office space at 1000 Washington Street, an 11-story, 242,000-square-foot office tower located in Boston's South End that is owned by Nordic Properties. The agencies are all part of the Department of Consumer Affairs and include the Department of Telecommunications and Cable, the Division of Banks, the Division of Insurance and the Division of Professional Licensure. They will occupy floors six through 10, and will share IT facilities and public meeting spaces. The agencies are expected to take occupancy in December. Nordblom Development Co., the parent company of Nordic, will oversee the tenant build-out, and Nordblom Management Co. will oversee property management of the building. Formerly the world headquarters for Teradyne, 1000 Washington Street is situated on a 2-acre city block adjacent to the city's Financial District and Chinatown. It features a brand new lobby reception area with two outdoor plazas, a top-floor café, a lower-level fitness center and an attached 310-space parking garage.



1000 Washington Street is an 11-story, 242,000-square-foot office tower located in Boston.

CBRE SECURES \$19 MILLION LOAN FOR TELEVISION PRODUCTION STUDIO

SECAUCUS, N.J. — The Capital Markets Debt & Equity Group of CB Richard Ellis (CBRE) has secured \$19 million for the refinancing of a 197,453-square-foot warehouse and office property located at 40 Hartz Way in Secaucus. The facility, which was originally constructed in 1973, has undergone significant renovations to accommodate its present anchor tenant, Major League Baseball's MLB Network. The 142,000-square-foot space MLB Network occupies includes 24-foot clear ceilings, two broadcasting studios, 18 loading docks and broadcasting satellites. CBRE's James Gunning and Donna Falzarano arranged the loan, which carries a 5-year term and a fixed interest rate. The borrower was Hartz Mountain Associates. The lender was a New England-based commercial bank.

HOULIHAN-PARNES ARRANGES \$2.45 MILLION MULTIFAMILY LOAN

BRIDGEPORT, CONN. — White Plains, N.Y.-based Houlihan-Parnes Realtors has arranged a \$2.45 million first-mortgage loan for the refinancing of a multifamily property located in Bridgeport. The property consists of two three-story apartment buildings situated on a 1-acre lot on East Main Street. The buildings contain a total of 45 residential units; the property also includes 20 parking spaces and a vacant tract of land that could accommodate another building. Jerry Houlihan of Houlihan-Parnes arranged the loan, which includes a 10-year term with 5 years fixed and a 30-year amortization schedule. The lender was a New York-based savings bank and the borrower was undisclosed.



Houlihan-Parnes Realtors has completed the refinancing of an apartment property located in Bridgeport, Conn.

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