



Colliers International Boston Arranges \$79.88MM Financing for Hilco Real Estate Partners

Boston, September 19, 2018 – Colliers International announced today that its Boston-based Capital Markets group has arranged \$79.88 million in financing for Hilco Real Estate to purchase and execute a value enhancement strategy for CenterPoint, a 443,000-SF, two building Class A lab, R&D and office campus located at 41 Seyon Street and 43 Foundry Avenue in Waltham, MA. The Colliers team of Adam Coppola, Thomas Welch, John Poole, and Tonia Jenkins secured the financing with a balance sheet lender.

The highly flexible configuration and infrastructure allows for efficient lab, office and R&D use. Located in a premier suburban Boston submarket with close access to Boston, Cambridge and other talent centers, Hilco will benefit from tight vacancy and strong rent growth. The site has been transformed into a modern multi-tenant campus via substantial capital investment throughout the past 10 years. The property is presently anchored by Repligen, EDC (Education Development Center) and Simpson Gumpertz & Heger.

According to Tom Welch, “Waltham is well established as a core life sciences/lab market, capturing tremendous overflow from Cambridge and the Longwood Medical Area, the global epicenter of the life sciences industry.”

Hilco has intimate familiarity with the asset and submarket as a result of recently acquiring, redeveloping, and leasing two Waltham assets: The Gauge – an adjacent Class A, 135,000-SF creative office/R&D property, at which Panasonic and Humatics recently signed long-term leases; and 48 Woerd Avenue – a Class A, 121,000-SF office/R&D facility, at which Hilco recently signed a long-term extension with Olympus.

Coppola added, “Building upon the prior owner’s successful conversion of a former manufacturing facility into a multi-tenanted Class A property, Hilco plans a targeted capital improvement program designed to enhance the marketability of the asset to a wide range of lab, R&D and office tenants through strategic aesthetic, infrastructure and amenity upgrades.”

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Colliers is led by an experienced leadership team with significant equity ownership and a proven record of delivering more than 20% annualized returns for shareholders, over more than 20 years.

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