
WilmerHale Advises Franklin Street Properties in \$83M Closing of Common Stock Offering

AUGUST 18, 2016

Franklin Street Properties Corp. closed an underwritten public offering of its common stock on August 16, 2016. The company received approximately \$83 million in net proceeds from the offering after deducting the underwriting discount and other estimated offering expenses.

The company intends to use the net proceeds of the offering to repay approximately \$45.5 million under its senior unsecured revolving credit facility that was recently borrowed in anticipation of funding the acquisition of Pershing Park Plaza in Atlanta, Georgia and to fund estimated redevelopment costs of approximately \$15 million to \$20 million at its property at 801 Marquette Avenue in Minneapolis, Minnesota.

The WilmerHale deal team was led by Partner [Tom Ward](#) and included Partner [Rob Burke](#), Counsel [Jeffries Oliver-Li](#), Special Counsel [Amelia Bormann](#), Senior Associate [Emily Gainor](#) and Attorney [Heidi Treiber](#).

Read [Franklin Street Properties' press release](#) for more information.