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HFF arranges \$3 million loan for new 3,500 s/f Chase Bank site in Darien

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The New York office of Holliday Fenoglio Fowler, LP (HFF) has arranged a \$3 million permanent loan for a 3,500 s/f JP Morgan Chase Bank building under construction in the Noroton Heights section of Darien.

HFF senior managing director Al Epstein worked on behalf of the borrower, Golden Heights LLC, to secure the 10-year fixed-rate loan through Peoples Bank of Massachusetts. The borrower is an affiliate of Thomas Golden Realty Company, which owns a number of commercial properties in Darien.

The site is located at 169 Noroton Ave. Scheduled for completion within two months, the new Chase Bank building will be a one-story structure with two drive-through ATMs and 24 parking spaces.

"The lender, Peoples Bank, recognized the uniqueness of the property's location. New developments don't come easy in this area as Darien has high barriers to entry. This is a busy intersection across from the Noroton Heights Metro Station that leads into a very active retail area that is anchored by Stop and Shop, Walgreens Drugs and Equinox," said Epstein.

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