



CELEBRATING
55 YEARS

nerej

Wittmann and King of Holliday Fenoglio Fowler arrange \$11.6 million financing for CityPlace

February 09, 2010 - Financial Digest

Holliday Fenoglio Fowler, L.P. (HFF) has arranged an \$11.6 million refinancing for CityPlace, the 54,878 s/f retail component of the Mass. State Transportation Building in the city's Theatre District. Working exclusively on behalf of the borrower, Boylston Properties Company, Inc., HFF senior managing director Fred Wittmann and senior real estate analyst Robyn King placed the seven-year, fixed-rate loan with Ocean Bank, a division of People's United Bank. Loan proceeds are refinancing existing debt on the property and funding capital improvements to the property. Boylston Properties is a real estate development firm founded in 1983. HFF also arranged refinancing for Wilton Town Center in Wilton, Connecticut on behalf of Boylston in December 2009

CityPlace, the retail portion of the Massachusetts State Transportation Building, is currently 95% leased to tenants including Emerson College, Rock Bottom Brewery, P.F. Chang's China Bistro and Vapiano. Located at 8 Park Plaza in the city's Theatre District, a busy location night and day, CityPlace has access to Back Bay, Downtown Crossing and Boston's Financial District as well as the Boylston St. and Essex St. MBTA subway stations.

"Ocean Bank and Boylston Properties Company, Inc. were able to work quickly and efficiently together to close this transaction approximately five weeks after the issuance of Ocean Bank's preliminary term sheet, allowing the borrower to lock in an attractive, long-term interest rate," said Wittmann.

HFF (NYSE: HF) operates out of 17 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers clients a fully integrated national capital markets platform including debt placement, investment sales, advisory services, structured finance, private equity, loan sales and commercial loan servicing. www.hfflp.com.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540