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Phelan and Rosen of M&G arrange \$35.6m

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Meredith & Grew's capital markets group secured a \$35.6 million refinancing loan for Garage C located at the T.F. Green International Airport.

Executive vice president Kevin Phelan and vice president Seth Rosen represented the borrower, New England Parking Company, in the transaction. The ten-year, fixed-rate loan closed in July. Citigroup Global Markets, Inc., a conduit lender, financed the transaction.

Built in 1999, Garage C, formerly known as Red Beam Garage, is a privately-owned, six-level, 1,500-space parking facility immediately adjacent to the airport.

"Garage C at T.F.Green International Airport is one of the only privately-owned garages in the country that is on the premises of a commercial airport," said Phelan. "It was a unique and challenging assignment, and we are quite pleased with the results." "Citigroup did an exceptional job closing this transaction in what was a very challenging capital and credit market environment," added Rosen. The New England Parking Company, L.P., a privately owned Delaware limited partnership ("NEP"), and a related company have operated airport parking facilities at T.F. Green Airport since 1994. NEP owns Garage C, formerly known as the "Red Beam Garage", which offers safe and convenient parking to airport customers [within 500 feet] from T.F. Green Airport's main terminal. Additional information about Garage C and parking at T.F. Green Airport can be found at www.garagec.com. Meredith & Grew (www.m-g.com) is a Boston-based, privately-held commercial real estate company with integrated service groups including Brokerage, Capital Markets, Counseling & Valuation, Development & Advisory, Investment Sales, and Property & Asset Management. In addition to representing its core clients in greater Boston and New England, Meredith & Grew provides national and international real estate services to its multi-market clients as a member of ONCOR International and an owner/member of Strategic Alliance Mortgage LLC (SAM).

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