



CELEBRATING
55 YEARS

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LaBine and Krolman of Holliday Fenoglio Fowler arrange \$7.85m

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Holliday Fenoglio Fowler, L.P. (HFF) has arranged \$7.85 million in financing for 25 Commerce Way, a 168,735 s/f flex industrial building.

HFF directors Greg LaBine and Janet Krolman worked exclusively on behalf of the borrower to secure the fixed-rate loan through Salem Five. The borrower is One Clark Street North Andover LLC. Loan proceeds are being used to refinance existing debt, fund tenant improvements, leasing commissions and cover closing costs.

The single-story building has office, warehouse and manufacturing space and is 82% leased to GarrettCom, Peabody Supply, Comfort Foods and OSI Electronics.

"This transaction serves as another example of the availability of debt from the local banking community for loans under \$15 million. HFF received considerable interest for 25 Commerce Way, due to the quality of the sponsorship coupled with the solid cash flow being generated by the multi-tenant property," said LaBine.

HFF 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.

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