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LaBine and Krolman of Holliday Fenoglio Fowler secure \$30 financing for WS Development

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The Boston office of Holliday Fenoglio Fowler, L.P. (HFF) has secured more than \$30 million in financing on behalf of WS Development Associates, LLC for Charles River Center and Stateline Plaza, retail centers in Mass. and N.H.

HFF directors Greg LaBine and Janet Krolman exclusively represented the borrower in the transactions. Goldman Sachs Commercial Mortgage Capital, LP provided a fixed-rate refinancing for Charles River Center. Ocean Bank, a division of Peoples United Bank, provided a construction loan for Stateline Plaza. WS Development Associates, LLC is a real estate development and management corporation that owns more than 16 million s/f of retail space in the northeast.

Charles River Center is located at 245-249 Hartford Ave. close to I-495 in Bellingham. The class A property has 199,511 s/f of space and is anchored by Whole Foods. Other tenants at the center include Gap, Old Navy, Pier One Imports, Michaels' Stores and Regal Cinemas.

Stateline Plaza is a 181,606 s/f retail center that includes Lowe's Home Improvement, NAMCO and a Sovereign Bank branch. Located at 539-541 Broadway Ave. in Salem, N.H., the property is situated near the Mass./N.H. state border one mile from I-93.

"These financings show that lenders are still active for high-quality sponsors with superior assets," said LaBine. "The local banking community will still fund new construction for retail transactions like Stateline Plaza that have some level of pre-leasing. The Charles River Center refinance received interest from a wide variety of lenders including banks, life insurance companies, CMBS lenders and debt funds."

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.

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