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Bierbrier receives \$6.6 million financing from John Hancock Financial for Arlington Village

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Bierbrier Development Inc. recently completed \$6.6 million refinancing for Arlington Village Shops shopping center.

John Hancock Financial provided the financing for the expanded 25,000 s/f shopping center. Shawn Herlihy of Goedecke & Co. arranged the financing on behalf of Bierbrier Development.

"We're very pleased to receive the financing for Arlington Village shops in a difficult credit climate," said Len Bierbrier, president. The Arlington Village Shops loan was able to successfully match the "new normal" for lending today, combining "A" locations, proven cash flow, credit tenancies, experienced sponsorship and an important equity component.

Despite a slowdown in the retail industry, the center is 90% leased. It will be one of the first core and shell LEED-certified retail buildings in Mass. Leading the way for new tenants at Arlington Village Shops is Unleashed by PETCO, which leased 5,000 s/f at the new building to open one of the first regional Unleashed boutique pet shops. Hair Cuttery, a national hair cuts and full-service salon, leased 1,375 s/f in the new building.

Bierbrier Development also recently leased 3,300 s/f in the existing Arlington Village Shops to The Meat House, a national franchise that has store locations in six states.

About Bierbrier Development:

Bierbrier Development is a premier developer and owner of shopping centers across Eastern Massachusetts, including Walgreens Plaza in Haverhill, Arlington Village Shops in Arlington, Wellington Circle Plaza in Medford, and Super Stop & Shop Plaza in Brockton. For more information, visit our website: www.BierbrierDevelopment.com.

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