



# nerelj

## **Holliday Fenoglio Fowler arranges \$12.5 million financing for 66 Long Wharf**

November 11, 2010 - Financial Digest

Holliday Fenoglio Fowler, L.P. (HFF) has arranged a \$12.5 million refinancing for 66 Long Wharf, a 77,655 s/f office and retail property along the waterfront in the city's Financial District.

HFF senior managing director Bob Herron and senior real estate analyst Carlos Febres-Mazzei worked on behalf of the borrower, ELV Associates, Inc., to secure the fixed-rate loan through Peoples United Bank.

66 Long Wharf is among the most historic and unique properties along Boston's waterfront. The property is 97.5% leased, of which 73% of the space is under long-term leases. Tenants include the Chart House restaurant, and engineering/construction giant AECOM.

"The property's office occupancy has ensured strong cash flow for many years and shows no signs of abating," said Herron.

HFF has also arranged a \$3.6 million refinancing for a 20,000 s/f office building in Westport, Conn. that is completely leased to the Wealth Management Group of UBS.

HFF senior managing director Al Epstein worked exclusively on behalf of the borrower, 300PRW LLC, to secure the seven-year, fixed-rate loan with Amalgamated Bank.

"The lender saw this loan as an investment in a very attractive, Class A suburban office property with a good leasing history located within an established and desirable market," said Epstein. "In today's economic scene, lenders seek out good sponsors, stable rent flows, and the ability to provide reasonable, not excessive loan underwriting. This property had it all."

The property is located at 300 Post Rd. West, across from Birchwood Country Club with access to both I-95 and the Merritt Parkway.

300 Post Road West has been fully leased since its completion in 2000 for the wealth management business, which originally operated here under the Paine Webber banner. The two-story property includes an underground parking garage.

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](http://www.hfflp.com).

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