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Breda of Goedecke & Co. secures \$14 million financing for two buildings totaling 92,201 s/f

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The Westport office of Goedecke & Co., LLC recently secured interim, non-recourse financing for 1375 Kings Hwy. and 777 Commerce Dr. They are adjacent, multi-tenant office buildings with a combined square footage of 92,201 and are owned by an affiliate of Abbey Road Advisors, LLC. The properties are well located off Exit 24 of I-95, adjacent to the soon-to-open Fairfield MetroNorth commuter rail station, which will be the first new MetroNorth station in Connecticut in more than 35 years. Completion is scheduled for early summer of 2011.

Goedecke senior vice president and Westport office manager Tim Breda worked exclusively on behalf of the borrower to secure the flexible \$14 million financing. The loan was funded by NXT Capital.

Breda said, "NXT saw the strength of this transaction and reacted quickly and efficiently to underwrite, approve and close this loan. They offered attractive terms and conditions including flexibility that will allow the borrower to continue to execute its business plan to take advantage of the strategic position enjoyed by the property's proximity adjacent to the new MetroNorth station."

Goedecke & Co., LLC is one of New England's largest privately-owned commercial mortgage banking companies, with offices in Boston and Westport. Goedecke provides customized access to regional, national and international debt and equity markets for real estate capital, and in the past 24 months has successfully arranged more than half a billion dollars in financing for the region's developers and investors.

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