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KS Partners recapitalizes portfolio - Shahbazi writes new chapter by refinancing 1.2 million s/f of assets

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KS Partners, LLC today has restructured debt on more than 1.2 million s/f of its commercial real estate holdings in the New England market. In partnership with one of the world's largest hedge funds and various capital partners, KS Partners has successfully restructured and/or purchased debt back from several lenders. These transactions have effectively stabilized the portfolio.

With the most recent transaction involving several assets in Braintree, KS Partners has now stabilized more than 1.2 million-square-feet of its portfolio in the past nine months, while raising \$85 million in new equity and creating opportunities to add significant value. KS Partners also appointed Richard Griffin as senior vice president/director of investments who will focus on investment opportunities and asset management, and Chris Devaux as senior vice president, concentrating on asset management and leasing.

"These developments, which are the result of the company's continued strategic commitment to acquiring and managing real estate assets in the New England market, provides KS Partners with real momentum at the start of the New Year," said Kambiz Shahbazi, president and founder of KS Partners. "For the past two years, the KS team has met the challenges of a tough real estate market head on. As a result, we are positioned to aggressively add value to the existing KS portfolio and pursue growth opportunities in 2011."

Terms of the debt restructuring were not disclosed.

Prior to joining KS Partners, Griffin served as a managing director at Northeast Investment & Development LLC of Boston, where he focused value-add real estate investments. He previously served as a vice president with Berkeley Investments, Inc. in the acquisitions group, where he directed the company's acquisition efforts. His accomplishments included completion of the purchase of more than 5 million-square-feet of properties and development sites.

Devaux joins KS Partners after serving as executive vice president with Parsons Commercial Group of Framingham, where he completed more than \$250 million in transactions covering more than 5 million-s/f of property throughout Massachusetts.

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