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## **Breda of Goedecke secures \$14 million financing for two properties**

March 10, 2011 - Financial Digest

Goedecke & Co., LLC recently secured \$14 million interim, non-recourse financing for 1375 Kings Highway and 777 Commerce Dr. They are adjacent, multi-tenant office buildings with a combined 92,201 s/f and are owned by an affiliate of Abbey Road Advisors, LLC. The properties are located off of 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 the state in more than 35 years.

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 position adjacent to the new MetroNorth station."

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