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HFF secures \$17 million in financing for Maiden Lane Co.'s two-tower complex

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The Westport office of HFF (Holliday Fenoglio Fowler, L.P.) has secured a \$17 million financing for 1111 and 1117 Summer St., a two-tower office complex.

HFF managing director Al Epstein and director Christine Riniti worked exclusively on behalf of the borrower, Maiden Lane Company, which had purchased the complex last November for \$24.3 million. The financing provides a 10-year, fixed-rate mortgage through Citigroup Global Markets Realty Corporation, a CMBS lender.

1111 and 1117 Summer St. has 125,500 s/f of Class A office space and is the regional headquarters of Ernst & Young for 20 years. There are 16 additional tenants including Cardiology Assocs. and Parker Global Strategies. The property has 353 parking spaces. Bound by Hoyt and Oak Sts., the buildings are a short walk to the Superior Courthouse building and the Univ. of Conn. Stamford campus.

"This property is an attractive financing investment for Citigroup. It is a well-established office location in the central business district with good parking and the convenience of UConn, good restaurants and shopping," said Epstein.

The law firm of Levy Holm Pellegrino & Drath of New York represented the property owner in both this financing and the property's acquisition. The property was developed 25 years ago as an institutional joint venture between The Prudential Insurance and Fisher Brothers and has proven over its history to be a successful investment.

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