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Jones Lang LaSalle secures \$98 million in senior financing for the acquisition of Jefferson Hills

March 08, 2012 - Financial Digest

Jones Lang LaSalle (JLL) has secured \$98 million in senior financing for the acquisition of the 1,020-unit Jefferson Hills. Greystar financed the purchase with a loan from Freddie Mac's Capital Markets Execution program.

JLL's executive managing director Tom Fish, managing director Faron Thompson and vice president Catherine Justice led the financing efforts.

"Once again, Greystar's sponsorship provided an extremely compelling case for lenders interested in Jefferson Hills' irreplaceable location and its significant upside," said Fish. "Through the combination of a talented organization, discretionary capital, and Freddie Mac as a lender, Greystar has positioned themselves to be one of the most efficient and reliable multifamily buyers in the market."

Jefferson Hills is located at 1610 Worcester Rd. in the MetroWest office market, 30 minutes from Boston. The property was originally developed between 1974-1976 and renovated from 1998 to 2008. The property consists of 4 six-story mid-rise apartment buildings. Amenities include a clubhouse with fitness center, business center and resident lounge, tennis, basketball and volleyball courts, and resort-style swimming pool with sundeck. It is currently 95% leased.

About Jones Lang LaSalle

JLL is a financial and professional services firm specializing in real estate. The firm offers integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying or investing in real estate. With 2011 global revenue of \$3.6 billion, JLL serves clients in 70 countries from more than 1,000 locations worldwide, including 200 corporate offices. The firm is an industry leader in property and corporate facility management services, with a portfolio of approximately 2.1 billion s/f worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse in real estate with \$47.7 billion of assets under management.

About Greystar

Greystar is a fully integrated multifamily real estate company with proven expertise in property management, investment and development services. Headquartered in Charleston, South Carolina, Greystar is the leading apartment management company nationwide, managing more than 180,000 units in over 100 markets. The company owns more than 18,000 apartment units and has invested approximately \$3 billion in multifamily properties since its inception in 1993. Greystar has 19 offices throughout the country and is backed by a team of professionals that is more than 5,000 strong and committed to redefining excellence across its entire full service platform.

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