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Breda and Adams of Goedecke & Co. arrange \$15.5 million financing for three properties

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The Westport office of Goedecke & Co., LLC has arranged \$15.5 million in aggregate financing for the refinance of 301 Riverside Ave., 191 Post Rd. West and 276 Post Rd. West. The three office buildings total 82,511 s/f.

Goedecke senior vice president Timothy Breda and senior associate Kristin Adams worked exclusively on behalf of the borrower, to secure long term, fixed rate, non-recourse loans from The Bank of New Canaan. The borrowers are single purpose entities affiliated with Paragon Realty Group LLC, a full service real estate company that focuses on quality retail and office assets primarily along the east coast.

"We are very pleased to have completed this refinance. The borrowers have maintained 100% occupancy even through the worst part of the economic downturn. This is a testament to their solid, hands on management and the location/asset quality of these buildings. The lending team at Bank of New Canaan recognized the unique superiority of these assets in the local market and worked diligently to craft loans that were properly structured, very flexible yet very competitive with the market" said Breda.

Goedecke & Co., LLC is one of New England's largest privately-owned commercial mortgage banking companies, with offices in Boston and Westport, Conn. 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 a billion dollars in financing for the region's developers and investors. The company is based in Boston, and was founded by Peter Goedecke in 1998 after the sale of the Fowler, Goedecke, Ellis & O'Connor companies to AMRESKO.

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