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HFF arranges debt financing for Station Landing multi-use project

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The Boston office of Holliday Fenoglio Fowler, L.P. (HFF) has secured joint venture equity and debt financing of an undisclosed amount for Station Landing, a "new urbanism" mixed-use project outside of Boston.

HFF senior managing director Frederic Wittmann and real estate analyst Carlos Febres-Mazzei worked on behalf of National Development to arrange joint venture equity for the project with ASB Real Estate Investments, through its ASB Allegiance Fund. HFF also secured a 37-month, adjustable-rate loan through Wachovia Bank, NA. A portion of the loan refinanced existing debt on several components of the project with the remainder providing construction financing for additional development. There is an existing loan with Babson Capital Management on the project (originated by HFF in 2006) that will remain in place.

Station Landing is a master-planned project that includes 292 class A apartments, street-level retail space, a 50,000 s/f flagship Boston Sports Club, a 162,000 s/f office building, a 1,350-space parking garage and an entitled land parcel. Future development includes an additional 166 luxury apartments (Phase V) and a seven-story expansion to the existing parking garage. An additional development parcel is permitted for office, hotel or residential use.

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