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HFF closes \$26.25 million sale and arranges \$18.5 million financing

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HFF has closed the sale of and arranged financing for Bangor Parkade, a 233,000 s/f power center anchored by Kohl's.

HFF marketed the property on behalf of the seller, Retail Properties of America, Inc. GM Realty of Bangor, LLC purchased the asset for \$26.25 million free and clear of debt. HFF also assisted the buyer with arranging an \$18.5 million, fixed-rate acquisition loan through Cantor Commercial Real Estate Lending, L.P.

The HFF team representing the seller was led by senior managing director Jim Koury. HFF's debt placement team representing the buyer/borrower was led by managing director Jim Cadranell and senior managing director Jon Mikula.

Bangor Parkade is situated on 27.85 acres at 482 Stillwater Ave., shadow-anchored by the Bangor Mall and directly off of I-95. Completed in 2005, the property is 99.7% leased by tenants including Kohl's, Old Navy, AC Moore, Big Lots, ULTA, LL Bean and PetSmart.

Retail Properties of America, Inc. is a fully integrated, self-administered and self-managed real estate investment trust that owns and operates high quality, strategically located shopping centers across 34 states. The company is one of the largest owners and operators of shopping centers in the United States. The company is publicly traded on the New York Stock Exchange under the ticker symbol RPAI.

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