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GE Real Estate provides \$105 million financing for 9 comm'l. props.

April 02, 2008 - Front Section

GE Real Estate has provided \$105 million to Denholtz Associates for the refinancing of nine commercial properties in New Jersey.

The diverse portfolio totals over one million s/f. It includes class B assets located in six distinct submarkets and the assets range in size from 33,000 to 166,000 s/f. The portfolio has over 225 tenants and is 84% occupied.

In 2006, Denholtz formed a partnership with Rothschild Realty to recapitalize its real estate portfolio and management company. The partners plan to strategically refinance certain portfolio assets while continuing to sell others to maximize value. The loan from GE Real Estate offers Denholtz maximum flexibility to implement their strategy.

GE had also committed \$168 million to Denholtz in 2006 to refinance a 23-asset, 2.3 million s/f office/flex portfolio. Denholtz has sold six of these properties to date, and GE has since modified the deal to extend additional loan dollars given the strong operating performance of the remaining collateral pool.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540