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HFF arranges \$150 million joint venture equity

March 27, 2014 - Retail

HFF has arranged a \$150 million joint venture equity recapitalization for a three-property retail portfolio totaling 315,121 s/f.

HFF worked on behalf of the client, Kleban Properties, to secure the joint venture equity through Regency Centers Corp. The equity proceeds are being used to acquire a majority interest in the properties. Kleban Properties will retain management and leasing.

The portfolio is 100% leased and consists of more than 100 diverse tenants including nationally recognized retailers and businesses such as Banana Republic, The Gap, Old Navy, Victoria's Secret, Bank of America, Wells Fargo, Citibank, Morgan Stanley and Fidelity, as well as some of Fairfield's top dining and entertaining establishments.

The HFF team representing Kleban Properties was led by managing director Rob Rizzi and associate director Rob Hinckley.

Kleban Properties is a Connecticut-based real estate development company with holdings throughout the U.S.

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