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## **Breda and Zuckerman of Goedecke & Co., LLC arrange \$22 million financing**

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The Southport office of Goedecke & Co., LLC ([www.goedeckeco.com](http://www.goedeckeco.com)) has arranged \$22 million in financing for the acquisition of Monadnock Marketplace, a 200,791 s/f neighborhood shopping center anchored by Price Chopper, with in-line tenants including Party City, Ulta, and Bed Bath & Beyond

Goedecke principal Timothy Breda, and senior associate Kristin Zuckerman worked exclusively on behalf of the buyer, to secure a long-term, fixed-rate, non-recourse loan from People's United Bank. The borrower is a single purpose entity controlled by Katz Properties LLC, a full-service real estate company that invests in the Northeast and Mid-Atlantic regions, with a focus on high quality grocery anchored centers in primary and secondary markets.

Breda said, "Monadnock Marketplace is an institutional quality asset set up in a condominium structure and shadow anchored by Target, Home Depot and Dick's Sporting Goods (who own their own units). The primary anchors - Price Chopper and Bed Bath & Beyond - make this a stable investment with durable cash flow for many years. Peoples United Bank provided a very competitive set of terms for this acquisition loan. We were pleased with the ability of People's to underwrite the complexities of this investment as a condominium. Once again, Katz Properties has secured a strong relative value play for its investors and we are happy to have assisted."

Katz Properties is a real estate investment, development and management company, with offices in Boston, New York, Philadelphia and Washington, D.C. primarily focused on the acquisition, repositioning and operation of grocery-anchored shopping centers in the Northeast and Mid-Atlantic. Goedecke & Co is one of New England's largest privately-owned commercial mortgage banking companies, with offices in Boston and Southport, 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 \$2 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 AMRESO.

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