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Linear Retail closes on \$50.65 million in loans for six shopping centers

June 26, 2014 - Retail

Linear Retail Properties, LLC (www.linearretail.com), has refinanced six properties throughout Massachusetts and Rhode Island with Allianz Real Estate of America, LLC for \$50.65 million.

The properties include: Burlington Marketplace in Burlington, Mass.; Peabody Gardens in Peabody, Mass.; 345 Main St. Reading, Mass.; 1 Carlisle Rd. Westford, Mass.; Flint Village Plaza in Fall River, Mass. and 1,000 Bald Hill Rd. Warwick, R.I. The portfolio is 97.7% leased with a staple of strong national tenants that include Trader Joe's, CVS Pharmacy, Rite Aid, Chipotle Mexican Grill, Jos A. Bank, Panera Bread, Dunkin' Donuts and Starbucks.

Linear Retail was represented by Riaz Cassum, senior managing director of Holliday Fenoglio Fowler, LP (HFF) and Brett Paulsrud, senior real estate analyst.

"HFF was able to work very closely with our client and the lender to structure a loan that met all of their objectives," said Cassum. "It is always rewarding to work with truly professional organizations such as Linear Retail and Allianz."

"HFF represented us in this large portfolio transaction and brought in their professionalism, excellent customer service and industry knowledge," said Bill Beckeman, president and CEO of Linear Retail.

"We are glad to begin this new lending relationship with Allianz."

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