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HFF closes \$50.15 million sale and arranges \$21.2 million financing of 1440 Beacon Street

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HFF has closed the \$50.15 million sale of, and arranged \$21.2 million in acquisition financing for a 136-unit multi-housing building.

HFF marketed the property for the seller, a joint venture between Westbrook Partners and Nordblom Company. An affiliate of Visconsi Companies, Ltd. purchased the property and will employ Samuels & Associates for property and asset management. Additionally, HFF secured a 15-year, fixed-rate loan for Visconsi Companies through New York Life Real Estate Investors.

The HFF investment sales team representing the seller was led by director Mark Campbell, senior managing director Coleman Benedict, director Ben Sayles and real estate analyst Jackie Meagher. The HFF debt placement team representing the borrower was led by managing director Greg LaBine.

The property is located at 1440 Beacon St. in the Coolidge Corner neighborhood, 4.2 miles west of downtown Boston. The transit-oriented multi-housing community has direct access to the MBTA's Green Line, which provides access to Back Bay, Financial District and Cambridge.

The building is comprised of primarily one-bedroom apartments as well as 32 studio units and includes amenities such as garage parking with direct access, patio area with gas grills and seating areas, and fitness center.

"1440 Beacon Street is an irreplaceable asset," Campbell said. "It offers Green Line access directly in front of the building, the surrounding amenities of the Coolidge Corner neighborhood and proximity to Boston's major economic hubs, all within one of Boston's desirable and affluent communities."

Regarding the sale, he added, "It was a pleasure to work on a transaction involving groups of such high caliber."

Westbrook Partners (Westbrook), founded in April 1994, is a privately-owned, fully integrated real estate investment management company with offices in New York, Boston, Washington, D.C., Palm Beach, San Francisco, Los Angeles, London, Munich, Paris and Tokyo. Westbrook's experience includes the operation and management of office, multifamily residential, hotel, retail, industrial and single-family residential development properties.

Nordblom Company is a real estate enterprise with an 85-year history of investing, managing and developing properties throughout the New England region and select markets across the country. The company currently owns office, commercial and multifamily properties in the New England and Carolina markets and is committed to creating dynamic work and living environments that further the quality of life for the people who occupy its properties. Headquartered in Burlington, Mass., with offices in Boston, Brookline and Raleigh, North Carolina, Nordblom Company has \$1.2 billion in assets under management.

Visconsi Companies, Ltd. is a fourth generation, family-owned developer and manager of retail properties and a provider of real estate advisory services. They are committed to expanding into new markets while continuing to manage and develop innovative shopping centers and other real estate projects for today's competitive marketplace.

Samuels & Associates, headquartered in Boston, has been building communities for more than two decades. Pioneers in development, leasing and merchandising, and property management, the Samuels & Associates team specializes in creating mixed-use development projects with active pedestrian spaces, flexible and inspiring commercial spaces, and dynamic combinations of retailers and restaurateurs. Samuels & Associates is guided by the belief that people should live, work, shop and play in dynamic communities that inspire and enrich all aspects of their lives.

New York Life Real Estate Investors is a division of NYL Investors LLC, a wholly-owned subsidiary of New York Life Insurance Company. New York Life Real Estate Investors is a full service, fully-integrated real estate enterprise with more than 100 professionals. The division has market-leading capabilities in origination, underwriting, and investment in real estate equity products and related debt, including real estate equity investments, commercial mortgage loans, commercial mortgage backed securities, and unsecured REIT bonds. With over \$38.6 billion in assets under management as of November 30, 2014, New York Life Real Estate Investors is actively seeking to acquire additional properties throughout the U.S.

HFF (Holliday Fenoglio Fowler, L.P.) and HFFS (HFF Securities L.P.) are owned by HFF, Inc. HFF operates out of 23 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF together with its affiliate HFFS offer clients a fully integrated national capital markets platform including debt placement, investment sales, equity placement, advisory services, loan sales and commercial loan servicing.

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