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CBRE Capital Markets' Debt & Structured Finance arranges \$5.3 million in permanent financing

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CBRE Capital Markets' Debt & Structured Finance team has arranged \$5.3 million in permanent financing for a 31,600 s/f retail center located at 116 Boston Post Rd. The property is owned and operated by Greenwich-based developer, owner, and operator HB Nitkin Group.

CBRE arranged the 10-year bank loan with an extremely competitively priced fixed-rate term for the first seven years and a LIBOR-based floating-rate for the remaining three years. The non-recourse loan also features a 30-year amortization schedule and provides flexible pre-payment.

The loan was facilitated by Mark Fisher and Alex Furnary of CBRE's Midtown Manhattan office.

"Nitkin owns numerous properties and all are operated extremely well—this one is no exception," said Fisher.

Anchored by Verizon, Subway and several other tenants, the property is located on the vibrant Post Road retail corridor.

"The wide variety of tenants attracts residents of the community and neighboring areas," Fisher said.

Spearheaded by Helen Nitkin and the company's senior support staff of Jeff Ulman, Peter Christian and Craig Way, the highly successful HB Nitkin owns and operates commercial real estate throughout Connecticut and New York, including office, retail and multifamily products.

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