



CELEBRATING
55 YEARS

nerej

HFF represents Baywater Props. in \$10.5m financing of 1020 Post Rd.

July 11, 2008 - Financial Digest

A joint venture between Baywater Properties and Frank Mercede & Sons, Inc. obtained a \$10.5 million permanent loan for its new 27,000 s/f commercial building. The 10-year financing was provided by TD Banknorth. The Westport office of Holliday Fenoglio Fowler, L.P. (HFF) represented the borrower in the financing

1020 Post Rd. is a newly constructed, fully leased, mixed-use property. The first floor is retail and includes Lucy, Ruby's, Ole Mole, Williams & Warren and Gofer Ice Cream. The second floor is leased as offices to Merrill Lynch and Cheswick Wright Wealth Management and there are six luxury apartment units on the third floor.

"David Genovese of Baywater developed a unique project," said managing director Al Epstein with HFF. "He was able to combine separate land parcels in the heart of Darien's downtown that were underutilized for decades and convince the town leadership to permit something brand new. It took Genovese over five years to get this done and it has become a real catalyst for a revitalized downtown, including the expansion of its municipal parking."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540