



CELEBRATING
55 YEARS

nerenj

CB Richard Ellis arranges \$44.8m for Hampshire Partners portfolio

August 07, 2008 - Financial Digest

Michael Sherman, senior vice president, along with Efrat Sharon, vice president, both of CBRE's Capital Markets group in NYC have secured a \$44.8 million loan on behalf of Hampshire Partners Fund VII, L.P. for the financing of certain assets of Fund VII's portfolio. The loan, financed by Capital Bank, N.A., was structured at a floating rate over LIBOR on an interest-only basis.

The financed assets consisted of six properties comprised of a mix of retail, office and industrial. The properties are:

- *475 Willard Ave., Newington, Conn;
- *39 Robinson Rd., Lodi, N.J.;
- *361-371 South St., Newark, N.J.;
- *401 East Fayette, Baltimore, MD;
- *2501 Riva Rd., Annapolis, MD; and
- *5700 Audubon, Richmond, VA.

Encompassing 1,182,415 s/f, the portfolio's combined occupancy at closing was 82.7%. The occupancy breakdown consisted of four fully leased properties, one at 67.9% and one vacant property.

Hampshire Partners Fund VII, L.P. intends to make significant capital investment in the properties for the purposes of renovating, repositioning and executing its leasing strategy.

The portfolio consists of such national tenants as Verizon Communications, Inc. and International Contractors Services, LLC. According to Sherman, "Given the nature of the credit markets today, this transaction covering six properties required patience and a strong sense of cooperation on the part of both borrower and lender."

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