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Doyle and Larew form new real estate mortgage banking firm

September 11, 2008 - Rhode Island

Alan Doyle of Barrington and Andrew Larew of Westport, Conn. both experienced commercial real estate mortgage professionals, have formed Larew, Doyle & Associates, a mid-size boutique real estate mortgage banking firm providing debt and equity capital to the marketplace.

The new company has offices in Providence, Westport and Syracuse, N.Y. The firm provides a full range of real estate investment banking services on behalf of its public and private clientele. The two principals were formerly with Goedecke & Company.

Over the past 6 years, Doyle and Larew arranged over \$1.1 billion in commercial real estate debt and equity financing with a broad array of institutional and private capital sources comprised of: insurance companies; investment banks; commercial banks; agency lenders (Fannie Mae & Freddie Mac); institutional & private joint venture equity sources.

Two of the more notable accomplishments of Doyle and Larew were their involvement with a \$237 million tax exempt bond for structured parking at the new New York Yankees Stadium and the recent \$70 million construction redevelopment financing of the historic Ocean House hotel in Watch Hill.

Benefiting from over 30 years of institutional experience, Doyle & Larew will focus on providing their clientele with a more in-depth and comprehensive level of financing expertise and services as compared to traditional mortgage banking companies.

Doyle and Larew were previously colleagues at Traveler's Real Estate Investment Company in the 1980s and Fleet Bank during the 1990s during which time the scope of their activities spanned debt origination, acquisitions, equity joint ventures and development project management.

Doyle earned an undergraduate finance degree from Providence College and an MBA at the University of Rhode Island. Larew is a graduate of Syracuse University.

Notable transactions:

Debt:

- * \$237 million tax exempt bond financing for 3,000 structured parking spaces at the new Yankee Stadium in the Bronx.
- * \$110 million in office and retail acquisition financing on behalf of Boston based Barrington Capital Partners and its Australian pension fund client.
- * \$70 million construction financing of the historic Ocean House Hotel redevelopment in Watch Hill, RI.
- * \$30.7 million construction and tax exempt bond financing for the redevelopment of the 150,000 s/f Rumford Mill.
- * \$28 million acquisition financing for a 150,000 s/f office building located in Fort Lee, NJ.
- * \$16 Million forward commitment for a 44,200 square foot office building acquisition in mid-town

Manhattan, NY.

Equity Capital:

- * \$3 million equity bridge for a 150,000 s/f office building in Fort Lee, NJ.

- * \$3 million equity on a \$4.5 million defaulted note purchase.

Andrew Larew may be contacted at (203) 504-2800 or at 830 Post Road East, Suite 216, Westport, CT. Contact Alan Doyle in the Providence office at (401) 247-1985 or at 1 Richmond Sq., Providence, RI. 02906. They can also be contacted through their website at www.larewdoyle.com.

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