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CBRE Capital Markets arranges \$4.2m financing for 3 office buildings

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CB Richard Ellis' Connecticut/Westchester office recently arranged \$4.2 million in permanent financing for three of the seven buildings in Thorndal Circle Office Park, comprising 79,600 s/f of office space.

Bill Catanzaro of CBRE Capital Markets arranged the financing on behalf of The Nielsen Company with Allstate Investments, LLC, an exclusive correspondent. According to Catanzaro, "Our client selected Allstate for this transaction due to its competitive rate, flexibility and simple closing process."

The three contiguous office buildings are located at 1, 22 and 28 Thorndal Circle. Building 1 is a two-story office building containing 30,000 s/f. Both buildings 22 and 28 are three-story structures containing a total of 49,600 s/f of office space.

Building 28 was recently vacated by Colangelo Synergy Marketing and is currently undergoing a major renovation. The second floor, totaling 13,321 s/f, has been leased by Guggenheim Partners, while the remaining first and third floors have seen an increase of interest from prospective tenants. The three buildings are currently 63% occupied.

The Nielsen Company owns all seven of the buildings located in Thorndal Circle Office Park, encompassing 157,000 s/f.

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