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Epstein of Holliday Fenoglio Fowler arranges \$6.5 million loan for Pittsfield Plaza

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The New York office of Holliday Fenoglio Fowler, LP has arranged a \$6.5 million refinancing of Pittsfield Plaza, a 126,000 s/f retail center.

HFF senior managing director Al Epstein worked on behalf of the borrower, Phoenix Merrill Road LLC, to secure the 10-year, 6.35% fixed-rate loan through a regional bank. The transaction involved the repayment of an existing mortgage loan which had become due.

Located at 676 Merrill Rd., Pittsfield Plaza is situated within a regional retail hub of Berkshire County that includes approximately 800,000 s/f of retail space along state Rtes. 8 and 9. The property is occupied Petco, TJ Maxx, Radio Shack, Hollywood Video, Dollar Tree and Home Goods. Nearby retailers include Wal-Mart, Home Depot, Price Chopper, Dick's Sporting Goods, Sam's Club, Bed Bath and Beyond and Barnes and Noble..

"This is an attractive mortgage investment in a well-established retail area which has had a long, successful leasing history. The property has strong sponsorship and experienced management," said Epstein.

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