



nerej

Brome and Febres-Mazzei of HFF secure \$49 million financing for CityPlace I

September 10, 2009 - Financial Digest

The Boston office of Holliday Fenoglio Fowler, L.P. (HFF) has secured \$49 million in bridge and mezzanine financing for CityPlace I, an 885,000 s/f, class A office tower.

HFF senior managing director Dana Brome and senior analyst Carlos Febres-Mazzei placed a \$39 million, three-year adjustable-rate bridge loan with People's United Bank and a \$10 million mezzanine loan through Buchanan Street Partners.

Located at 185 Asylum St., CityPlace I is situated in the city's central business district and is recognized as the tallest office building in the state.

The property is 93% leased to tenants including Brown Rudnick, Morgan Stanley, Deloitte, Smith Barney, PricewaterhouseCoopers and United Healthcare Group.

"We are thrilled by the execution of both lenders in what has been an extremely cautious capital market. The local law firms of Mayo Crowe and Bingham McCutchen worked hand-in-hand to deliver a rapid closing for a very complex transaction," said Brome.

"Given the current challenges in capital markets and the highly structured nature of this transaction, this closing was attributable to the creativity and hard work of everyone involved in the deal," said Febres-Mazzei.

HFF operates out of 17 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers clients a fully integrated national capital markets platform including debt placement, investment sales, structured finance, private equity, loan sales and commercial loan servicing. www.hfflp.com.

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