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Thursday, September 17, 2009

\$23.8M acquisition financing for Neptune, NJ retail center arranged by HFF



FLORHAM PARK, NJ - The New Jersey office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has arranged \$23.8 million in acquisition financing for Neptune

Plaza Shopping Center, (top left photo) a grocery-anchored shopping center in Neptune, New Jersey.

Working exclusively on behalf of The Azarian Group, HFF senior managing director **Thomas Didio** (bottom right photo) and associate director **Michael Klein** (bottom left photo) placed the five-year, fixed-rate loan with a local commercial bank. Loan proceeds were used to acquire the property. The Azarian Group is an experienced retail owner that manages and develops shopping centers throughout New Jersey and New York.

Originally completed in 1970, Neptune Plaza Shopping Center was renovated and expanded in 2002 to its current size of 218,524 square feet. Tenants at the fully occupied center include ShopRite, Marshall's, HomeGoods, Quizno's, IHOP, Dunkin' Donuts and a TD Bank North outparcel. Neptune Plaza Shopping Center is located at 2200 State Route 66





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across from the Sea View Square Mall approximately three miles west of the Garden State Parkway in Neptune.



"HFF is pleased to once again assist The Azarian Group in the acquisition of such a dynamic neighborhood shopping center. This is a wonderful property and both the lender and borrower did a great job in committing and closing this business," said Didio.

Contacts:
Thomas R. Didio, HFF Senior Managing Director, (973) 549-2000, tdidio@hfflp.com

Kristen M. Murphy, HFF Associate Director, Marketing, (713) 852-3500, krmurphy@hfflp.com

Posted by Alex at 11:56 AM
Labels: [Holliday Fenoglio Fowler LP](#) [New Jersey](#)

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