

September 30, 2009

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HFF Arranges \$23.8M Acquisition Financing for Neptune Plaza



HFF (Holliday Fenoglio Fowler LP) organized acquisition financing for Neptune Plaza Shopping Center in Neptune, NJ. The Center will receive a five-year, fixed-rate loan of \$23.8 from an unnamed local bank.

The shopping center was built in 1970 and went through an expansion and renovation in 2002. The center is about 219,000 square feet and sits on 21 acres.

It is fully occupied by tenants such as Marshall's, Home Goods and Shop Rite.

Neptune Plaza Shopping Center is owned by The Azarian Group, which owns and manages shopping centers in New Jersey and New York. HFF's Thomas Didio, senior managing director and Michael Klein, associate director, orchestrated the acquisition financing.