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NEW JERSEY The Business of New Jersey Real Estate: Timely Information, Trusted Analysis and Valuable Resources Online SIGN UP FOR DAILY NJ AM ALERT

Last updated: September 18, 2009 10:44am

HFF Arranges \$36M in Retail Refi's

By Alyson Grala

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Neptune Plaza Shopping Center

FLORHAM PARK, NJ-The New Jersey office of Holliday Fenoglio Fowler, LP has arranged \$23.8 million in acquisition financing for Neptune Plaza Shopping Center, a grocery-anchored shopping center located at 2200 State Rt. 66 in Neptune.

Working exclusively on behalf of the Azarian Group, HFF senior managing director Thomas Didio and associate director Michael Klein placed the five-year, fixed-rate loan with a local commercial bank. According to the pair, loan proceeds were used to acquire the property.

With the acquisition, Azarian expands its portfolio of New Jersey- and New York-based shopping centers, including Pine Brook Plaza, Raritan Center, Montvale Shopping Center and the Hyde Park Mall.

Originally completed in 1970, Neptune Plaza 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.

In a separate deal, HFF's Florham Park office, along with its Chicago counterpart, has secured a \$12.5 million refinancing for Baker Hill Shopping Center, a 135,355-square-foot, grocery-anchored space located at 830 Roosevelt Rd. in Glen Ellyn, IL.

Working exclusively on behalf of Columbia Retail Baker Hill LLC, a Regency Centers-operated JV, HFF managing director Jim Cadranel and director Matthew Schoenfeldt placed the five-year, fixed-rate loan with Ladder Capital Finance.

This was the second financing for Regency Centers placed by HFF within the last nine months; the first of which involved \$43 million for Hollymead Town Center in Charlottesville, VA; Signal Hill Shopping Center in Manassas, VA; and John's Creek Center in Jacksonville, FL.

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October 8, 2009 The Westin Bonaventure Hotel Los Angeles, CA The multifamily industry's leading information and networking event, Apartments 2009, is returning October 8th at the Westin Bonaventure in downtown Los Angeles. Featuring 9 panels, over 40 market expert speakers and with over one thousand attendee expected, this event is the 'can't miss' of the season.

The current market climate has not been too kind to the multifamily industry, and the recurring question amongst our audience seems to be whether or not we have hit bottom. Our agenda will focus on the challenges you are facing today and the steps you can take to succeed in these trying times.

For more information, including detailed agenda and speaker line up, please go to www.realshareconferences.com/apartments09

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