



Holliday Fenoglio Fowler, L.P.

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**HFF secures more than \$30 million in financing
on behalf of WS Development Associates, LLC**

BOSTON, MA – The Boston office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has secured more than \$30 million in financing on behalf of WS Development Associates, LLC for Charles River Center and Stateline Plaza, retail centers in Massachusetts and New Hampshire.

HFF directors Greg LaBine and Janet Krolman exclusively represented the borrower in the transactions. Goldman Sachs Commercial Mortgage Capital, LP provided a fixed-rate refinancing for Charles River Center. Ocean Bank, a division of Peoples United Bank, provided a construction loan for Stateline Plaza. WS Development Associates, LLC is a real estate development and management corporation that owns more than 16 million square feet of retail space in the northeast.

Charles River Center is located at 245-249 Hartford Avenue close to Interstate 495 in the southeastern Massachusetts town of Bellingham. The Class A property has 199,511 square feet of space and is anchored by Whole Foods. Other tenants at the center include Gap, Old Navy, Pier One Imports, Michaels' Stores and Regal Cinemas.

Stateline Plaza is a 181,606-square-foot retail center that includes Lowe's Home Improvement, NAMCO and a Sovereign Bank branch. Located at 539-541 Broadway Avenue in Salem, New Hampshire, the property is situated near the Massachusetts/New Hampshire State Border one mile from Interstate 93.

"These financings show that lenders are still active for high-quality sponsors with superior assets," said LaBine. "The local banking community will still fund new construction for retail transactions like Stateline Plaza that have some level of pre-leasing. The Charles River Center refinance received interest from a wide variety of lenders including banks, life insurance companies, CMBS lenders and debt funds."

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