



Holliday Fenoglio Fowler, L.P.

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**HFF represents Baywater Properties in \$10.5 million financing
for 1020 Post Road in Darien, Connecticut**

WESTPORT, CT – A joint venture between Baywater Properties and Frank Mercede & Sons, Inc.

obtained a \$10,500,000 permanent loan for its new 27,000-square-foot commercial building in Darien, Connecticut. The 10-year financing was provided by TD Banknorth. The Westport office of HFF (Holliday Fenoglio Fowler, L.P.) represented the borrower in the financing

1020 Post Road is a newly constructed, fully leased, mixed-use property. The first floor is retail and includes Lucy, Ruby's, Ole Mole, Williams & Warren and Gofer Ice Cream. The second floor is leased as offices to Merrill Lynch and Cheswick Wright Wealth Management and there are six luxury apartment units on the third floor.

“David Genovese of Baywater developed a unique project,” said managing director Al Epstein with HFF. “He was able to combine separate land parcels in the heart of Darien’s downtown that were underutilized for decades and convince the town leadership to permit something brand new. It took Genovese over five years to get this done and it has become a real catalyst for a revitalized downtown, including the expansion of its municipal parking.”

“If ‘location’ is the mantra for success, this property is the poster child. It is on U.S. Route 1 (Post Road), within walking distance to the Metro North train station and two blocks from the entrance to Interstate 95. Darien is an affluent community with high barriers to entry. So a new development in its central business district is quite an event,” Epstein added.

Baywater Properties is a fully integrated commercial real estate investment, development and management company with properties in Fairfield and Westchester Counties. Frank Mercede & Sons, Inc. has been actively engaged in all phases of building construction, construction management and design/build projects.

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