

Money Matters

SS COLLIERS MEREDITH & GREW HANDLES REFINANCING OF MASSACHUSETTS CENTER

The capital markets group of Colliers Meredith & Grew has arranged a \$9 million loan for the refinancing of Post Road Plaza in Marlborough, Mass. The 209,657-square-foot shopping center is located at 246 E. Main St. It is 98 percent leased to a tenant roster that includes Marshalls, CVS/pharmacy, Price Chopper and Ocean State Job Lot. John Broderick of Colliers represented the borrower, Karnak Realty. The loan carries a 20-year term and a fixed interest rate. The lender is Aviva Investors, a subsidiary of Aviva plc.



Price Chopper is one of the anchors of Post Road Plaza in Marlborough, Mass.

SS F&G ARRANGES \$3.36 MILLION LOAN FOR NEW HAMPSHIRE WALGREENS

Fantini & Gorga has arranged \$3.36 million in permanent financing for a Walgreens pharmacy located at 91 Calef Highway in Lee, N.H. The lender in the deal was a Massachusetts banking institution. The borrower was Calef Highway Lee LLC.

SS NORTHMARQ ARRANGES \$7.5 MILLION MORTGAGE FOR CENTER IN NORTH CAROLINA

The Atlanta regional office of NorthMarq Capital has arranged \$7.5 million in first mortgage financing for Carrboro Plaza, a 124,986-square-foot retail center in Carrboro, N.C., anchored by Food Lion. Financing was based on an initial 3-year term with resets at 3 years and 6 years and a 25-year amortization schedule. Financing was arranged for the borrower by NorthMarq through Symetra Life Insurance Co.

CBL SECURES \$298 MILLION IN FINANCING

Chattanooga, Tenn., retail developer and owner CBL & Associates has secured \$298.8 million in financing for five of its shopping centers. The non-recourse loans have a weighted average interest rate of 6.58 percent. One of the loans was for new financing, and the other four were for refinancing existing debt that was due to mature this year.

CBL closed a new \$14.8 million loan for The Terrace in Chattanooga. The financing carries a 10-year term and a 7.25 percent fixed interest rate.

A \$115 million loan was procured for CoolSprings Galleria in Nashville, Tenn. The financing carries an 8-year term and a 6.98 percent fixed interest rate. It replaced a maturing \$126.9 million loan.

CBL closed two 10-year CMBS loans for Burnsville Center in Minneapolis and Parkway Place in Huntsville, Ala. The loan for Burnsville Center totals \$83 million and carries a 6 percent interest rate. The loan for Parkway Place, which totals \$21 million, represents CBL's 50 percent share in the property. The financing carries a 6.5 percent term.

Finally, CBL closed on a \$65 million CMBS loan for Valley View Mall in Roanoke, Va. The expected interest rate will be 6.5 percent.

CBL expects to realize \$51.5 million in total net proceeds from the transactions. John Foy, vice chairman and CFO of CBL, said in a statement that these loans, when combined with the REIT's plans to pay off three additional CMBS loans maturing in 2010, will address all of CBL's maturing debt for the year.

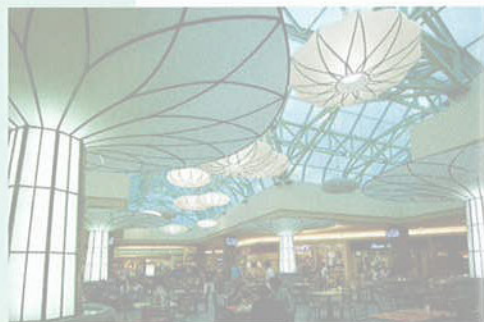
— Coleman Wood

■ HAGELIS GROUP NEGOTIATES SALE OF SHOPPING CENTER IN CALIFORNIA

Hagelis Group has completed the sale of the 171,000-square-foot Target Plaza located on Esplanade Drive in Oxnard, Calif. Listed for \$15.1 million and anchored by Target and Food 4 Less, the regional shopping center is situated directly across the street from the 550,000-square-foot Esplanade shopping center, anchored by The Home Depot, Nordstrom Rack, Borders Books, Bed, Bath and Beyond, T.J. Maxx, Old Navy, Cost Plus World Market, Staples, ULTA Beauty and Party City. Bill Hagelis of Hagelis Group represented both the undisclosed buyer and the seller, KIR Oxnard LP, in the all-cash transaction.

■ FLORIDA SHOPPING CENTER PURCHASED

Abrams Properties has sold the 174,153-square-foot Crossroads Square shopping center to Global Fund Investments for an undisclosed amount. Located at the intersection of Blanding Boulevard and Interstate 295 in Jacksonville, Fla., the property is anchored by Floor & Decor, Office Depot, Dollar General and Harbor Freight Tools. Whitney Knoll and Pierce Mayson of The East Coast Retail Investment Team represented the seller.



An interior shot of CoolSprings Galleria in Nashville, Tenn.