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News Outside The Region

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MILLION**Feeney of Studley
reps. NYSA in 14,800 s/f
lease at 333 Thornal St.**

EDISON, NJ The New York Shipping Association, Inc. (NYSA), an organization dedicated to maximizing the efficiency, cost competitiveness, safety and quality of marine cargo operations in the Port of New York and New Jersey, has relocated from 100 Wood Ave. South in Iselin, to 333 Thornal St.

Studley's Jack Feeney, managing director, Iselin, and Robert Goodman, senior managing director, New York, represented NYSA in this 14,800 s/f lease. Studley previously served as an advisor to NYSA in its initial move.

Jones Lang LaSalle represented the landlord, Metroview Office LLC.

**Corus Bank closes
a \$38.5 million loan
for Burien Town Sq.**

BURIEN, WA Corus Bankshares, Inc.'s banking subsidiary, Corus Bank, has closed a \$38.5 million loan on August 7, 2007 to Burien Town Sq. Parcel 1, L.L.C., an affiliate of Urban Partners, LLC and Westport Capital Partners, LLC, to finance the construction of Burien Town Sq. Phase I, a 7-story condominium building located at the intersection of 6th Ave. SW and SW 152nd St. The project will consist of 124 condominium units as well as parking for 182 cars and 20,000 s/f of retail space. The project will be a part of a large redevelopment known as the Burien Town Sq., a development that has been in the planning stages for about 10 years and is part of a roughly 10-acre parcel of land that has been acquired by the city of Burien through sales and condemnation. Upon completion, Burien Town Sq. will include a one-acre public park, a new city hall and library structure, and private developments containing more than 400 condominiums and townhomes and over 40,000 s/f of retail space.

**GFI Realty acquires
The Beachwood
Townhomes for \$19.275m**

HARRISON TOWNSHIP, MI GFI has acquired the Beachwood Townhomes, for \$19.275 million.

The property is the most recent addition to GFI's ever-expanding portfolio, currently consisting of almost 100 properties and 20,000 units.

Beachwood is a 376-unit townhome-style rental community with superior community amenities including a heated outdoor swimming pool, newly expanded clubhouse, fitness center with sauna, tennis and volleyball courts, and playground/picnic areas

The Beachwood property consists of 29 buildings with 199 one-bedroom townhomes of 768 s/f and 188 two-bedroom townhomes of 950 s/f with a full basement. All of the townhomes have individual entrances with fully equipped kitchens, individual gas-forced air furnaces, hot water heaters, air conditioning units, and washer and dryers. The deal was brokered by Hendricks and Partners.

**High Street Equity
Advisors completes
\$10.5 million acquisition**

HAMPTON, VA High Street Equity Advisors, LLC has completed the \$10.5 million acquisition of a new warehouse distribution facility to add to its existing industrial real estate portfolio.

The 180,000 s/f facility, located at 301 West Park Ln., is near I-64 and is adjacent to High Street's existing properties at 300 and 500 West Park Lane, which include a combined 515,486 square feet of distribution warehouse space in two facilities.

The new warehouse facility at 301 West Park Lane was developed by Taurus Investment Holdings LLC in July 2007.

**Greyhawk completes
132,000 s/f Moorestown
High School renovations**

MOORESTOWN, NJ Greyhawk has recently completed the Moorestown High School Additions and Renovation project for the Moorestown Township Public School District.

This phased construction assignment will include seven separate additions, totaling 132,000 s/f, to the Moorestown High School, located at 803 North Stanwick Rd., along with renovations throughout the existing 2-story building.

The project had an overall construction cost of approximately \$24 million.

The challenging project required renovation work to be completed over three separate summer recesses, and had to be closely coordinated with the new construction. As new construction spaces were opened, students and staff were able to swing into these new spaces, allowing substantial renovation work to be performed.

The project was recently awarded the Construction Management Association of America (CMAA) Mid-Atlantic Region "Project of the Year" in the category of schools over \$10 million.

**Intercontinental Real
Estate Corp. acquires
Golden Town Center**

GOLDEN, CO Intercontinental Real Estate Corp. has completed the acquisition of Golden Town Center. The investment marks the fourth acquisition on behalf of Intercontinental's U.S. Real Estate Investment Fund, LLC (US REIF). The acquisition process was led by Kevin Darling, director, Acquisitions at Intercontinental.

Golden Town Center is a 117,800 s/f community shopping center. Situated on 14 acres of land, the shopping center is anchored by King Soopers,

**DLC Management Corp.
acquires the 336,663 s/f
Stone Mountain Sq.**

STONE MOUNTAIN, GA DLC Management Corp., a national owner and operator of open-air shopping centers, has acquired Stone Mountain Sq. The 336,663 s/f community center is co-anchored by TJ Maxx, Staples, Marshalls, Rugged Warehouse, Ross Dress for Less and Bally Total Fitness. Other successful retailers include Aaron Rents, Casual Male XL, CATO, Hallmark, Leslie's Swimming Pool Supplies, Payless ShoeSource and Radio Shack.

Stone Mountain Sq. is located adjacent to both Super Target and Wal-Mart Supercenter. The center further benefits by being minutes from Stone Mountain Park, which attracts over 4 million visitors annually. Stone Mountain Square is the tenth asset DLC owns in greater Atlanta and third property it owns in Stone Mountain.

"This acquisition further gives DLC the opportunity to cater to any size retailer looking for space in the Atlanta market," said Michael Cohen, executive v.p. of leasing at DLC Mgmt.

**Capmark Finance, Inc.
has funded \$10 million
in fixed-rate refinancing**

ORLANDO, FL Capmark Finance, Inc. has funded \$10 million in fixed-rate, permanent refinancing for the Fairfield Inn & Suites Orlando I-Cove, a limited-service hotel. Situated on 3.13 acres at 7495 Canada Ave., the 200-guestroom, five-story hotel is comprised of 103,614 s/f. Amenities include a dining area that serves complimentary breakfast, an outdoor swimming pool and whirlpool spa, an exercise room, a sundry shop, a game room and guest laundry.

Vice president Chris Clark of the Capmark Finance McLean, Va., office originated the transaction. Canada Avenue Hotel Associates, LP was the borrower.

**Security Mortgage Group
closes \$14.135 million in
financing for five sites**

MERIDIAN, ID Security Mortgage Group has closed community loan closings. To date in 2007, SMG has provided financing for over 7,900 sites nationwide.

Meridian Cherry MH Community secured \$1.746 million in refinancing on August 8, 2007. This community, located in Meridian, Idaho has 68 home sites. This small loan was formulated at 75% loan-to-value and incorporates a 10 year fixed rate with a 30-year amortization schedule.

The borrower was able to lock rate back in April 2007, allowing him plenty of time to close the loan while retaining a favorable interest rate.

Lake Bryant MH and RV Park closed on refinancing of \$1.75 million on July 11, 2007.

The Oklawaha, Florida community has 116 home sites and 79 RV sites.

On the RV side of the business, a large portion of the revenue came from existing and recently added seasonal clients.

Airway MH Park of Oaklawn, Illinois secured \$8.25 million in permanent mortgage financing on June 8, 2007. The community has 275 home sites; the loan has a 10-year term and a 30-year amortization schedule.

Park East, a 122 site MH Community in Tulsa, Oklahoma, acquired \$1.135 million in refinancing through our small loan program on June 18, 2007.

Imperial and Clark's Run MH Parks acquired \$3 million in permanent mortgage financing. Although there were two properties involved in this loan for a returning client, there was only one mortgage, which resulted in lower total loan costs. The portfolio contains a total of 271 home sites; the properties are located in Lexington and Danville, Kentucky.

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Steve Kelley, Rejournal.com account executive
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