



Broadstone Net Lease, LLC expands credit facility and secures seven-year loan

April 02, 2019 - Upstate New York

Rochester, NY According to Broadstone Net Lease, Inc. (BNL), a privately offered REIT, with Broadstone Net Lease, LLC as borrower, has completed the following:

Expanded its unsecured revolving credit facility from \$425 million to \$600 million for a total maximum borrowing capacity of approximately \$1.1 billion, including the facility's accordion feature; and

Entered into a \$450 million unsecured loan with a seven-year maturity.

At closing, Broadstone Net Lease, LLC borrowed \$300 million of the \$450 million unsecured term loan and used the proceeds to repay its existing \$300 million 2015 unsecured term loan in full. The remaining \$150 million under the new term loan facility is available to be drawn during a six-month delayed draw period ending August 27, 2019. The term loan includes a \$100 million accordion feature that can increase the facility's total size up to \$550 million and matures in February 2026.

Capital One, National Association acted as administrative agent; BMO Capital Markets Corp., Manufacturers and Traders Trust Co., Regions Bank and SunTrust Bank, acted as syndication agents; KeyBank National Association and Branch Banking and Trust Co. acted as co-documentation agents; and, Capital One, National Association, BMO Capital Markets Corp., Manufacturers and Traders Trust Co., Regions Capital Markets, and SunTrust Robinson Humphrey, Inc., acted as joint lead arrangers and joint bookrunners.

"The expansion of our revolving credit facility together with the successful execution of one of the largest seven-year term loans completed in the REIT space, is a great show of support from our lending partners and adds meaningfully to our financial flexibility and liquidity," said Ryan Albano, executive vice president and chief financial officer of Broadstone and BNL. "The increased borrowing capacity and lengthening of our debt maturity profile, builds on our own continued balance sheet flexibility, and puts us in a good position to address our pipeline of investment opportunities."

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