



Scandalios, Cruz, Finkle, Mackenzie and Tepedino of HFF sell Canarsie Plaza; Delitsky of HFF leads team to place \$81 million financing for Jamaica Center

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HFF recently closed the sale of Canarsie Plaza, a 277,907 s/f neighborhood center, on behalf of the seller, and arranged acquisition financing for the buyer.

HFF marketed the property for the seller, Acadia Realty Trust. Cole Real Estate Investments purchased the property for \$124 million free and clear of existing debt. HFF also arranged a \$75 million, 10-year, fixed-rate loan through PNC Bank, N.A. on behalf of the buyer.

Canarsie Plaza is located at 8925 Avenue D at the intersection of Remsen Ave. in the borough's Canarsie neighborhood. Completed in 2011, the 96% leased property is anchored by BJ's Wholesale Club.

The HFF investment sales team representing the seller was led by senior managing directors Andrew Scandalios, Jose Cruz and Danny Finkle.

HFF's debt placement team was led by senior managing directors Kevin Mackenzie and Mike Tepedino.

HFF also arranged an \$81 million financing for Jamaica Center, a mixed-use property located in the Jamaica section of Queens. HFF worked exclusively on behalf of the sponsor, Mattone Group LLC, to secure the 10-year, fixed-rate loan with Jefferies Loan Core LLC. The HFF team representing the sponsor was led by managing director Robert Delitsky.

Developed by Mattone Group LLC in 2002, Jamaica Center is an urban retail center, which includes a 15-screen, 3,300-seat theater, office space and a 375-space parking garage. Key retail tenants at the fully occupied center include a National Amusements theater, Old Navy, Bally Total Fitness, K&G Fashion Superstore and Walgreens. The State of New York, through its Queens Educational Opportunity Center (QEOC) leases the entire office portion of the property. Jamaica Center is located at 15902 Jamaica Ave. north of John F. Kennedy International Airport in the southeastern part of the borough. The property is served by three subway lines and 26 bus lines.

"Throughout the years, Mattone Group LLC has done an outstanding job of developing commercial properties in the boroughs; Jamaica Center is a great example of this," said Delitsky. "In addition, Jeffries LoanCore had the vision to recognize the property's dominant standing in the marketplace."

"HFF did a superb job running the process and getting to a flawless closing," stated Mattone Group LLC, CFO, Michael Mattone.

Mattone Group LLC is a Queens-based commercial and residential development, management and construction company.

Acadia Realty Trust, a fully-integrated equity real estate investments trust, is focused on the acquisition, ownership, management and redevelopment of high-quality retail properties and urban/infill mixed-use properties with a strong retail component located primarily in

high-barrier-to-entry, densely populated metropolitan areas along the East Coast and in Chicago. Acadia owns, or has an ownership interest in these properties through its core portfolio and its opportunistic/value-add investment funds.

HFF (Holliday Fenoglio Fowler, L.P.) and HFFS (HFF Securities L.P.) are owned by HFF, Inc. (NYSE: HF). HFF operates out of 21 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF together with its affiliate HFFS offer clients a fully integrated national capital markets platform including debt placement, investment sales, advisory services, equity placement, loan sales, and commercial loan servicing.

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