



Gigliotti of HFF arranges \$20 million to refinance three-property Long Island portfolio on behalf of borrower, TRITEC; Loan provided by NYCB

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HFF has arranged \$20 million in refinancing for a three-property suburban office portfolio totaling 175,579 s/f.

HFF worked on behalf of the borrower, TRITEC Real Estate Co., to secure the permanent fixed-rate loan through New York Community Bank (NYCB).

The portfolio is a combined 91.3% leased to a variety of tenants including Verizon, Esurance, MedSave USA and an affiliate of the lender, NYCB. Individual property details are listed below:

- * 49 Wireless Blvd., 85,331 s/f, 82.6% occupied with eight tenants.
- * 125 Kennedy Dr., 60,209 s/f, 100% occupied with five tenants.
- * 50 Engineers Rd., 30,039 s/f, 100% with two tenants.

The HFF team representing the borrower was led by director Michael Gigliotti.

"TRITEC has displayed an impressive ability to attract high-quality tenants to these properties and maintain occupancy throughout an extended period of time," said Gigliotti. "NYCB has awarded the owners with an attractive permanent financing."

"This was a solid team effort from all sides," said Robert Kent of TRITEC. "Vince Giovinco of NYCB was willing to work hard to make this deal happen in a timely manner and on very competitive terms. Michael Gigliotti was the catalyst to completing the underwriting and term sheet. Once Michael was involved the deal moved very quickly. There are a lot of loan products and lenders out there from CMBS to on book lenders. Michael helped guide the process and lead us to a great loan with NYCB. All sides are very pleased."

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