



## **Outside the Region: HFF places \$36.72 million permanent financing for N.J. industrial facility**

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Secaucus, NJ Holliday Fenoglio Fowler, L.P. (HFF) has arranged the \$36.72 million permanent financing for a newly constructed, two-building industrial facility totaling 240,317 s/f at One County Rd.

The HFF team worked on behalf of the borrower, Bhasin Properties, to place the 15-year, fixed-rate loan with Allianz Real Estate of America. Loan proceeds will be used to take out an existing construction loan, which was also arranged by HFF.

The HFF debt placement team representing the borrower included senior managing director Jon Mikula.

Completed in 2018, One County Rd. features 32-foot clear heights, 56 tailboard doors with capacity to accommodate an additional 28, 180-ft. truck courts and 50-ft. by 35-ft. column spacing. Spaces in the building can be divided into units as small as 3,690 s/f. Situated on 20 acres, One County Rd. is in the Meadowlands Industrial market at the intersection of Rte. 3 and the New Jersey Turnpike (I-95) at exit 15 of the turnpike. This location provides easy access to New York City via either the Lincoln or Holland Tunnels and is less than 13 miles from Newark Liberty International Airport and Port Newark-Elizabeth.

“One County Road is an example of the tremendous demand for industrial space in the Meadowlands,” Mikula said. “Over the course of the lease-up, rents grew almost 30%.”

HFF and Holliday GP Corp. are licensed New Jersey real estate brokers.

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