



Breda and Lombardo of Goedecke & Co. neg. \$28.5 million refinance

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Tamarac, FL Goedecke & Co., LLC has arranged \$28.5 million in first mortgage financing for the refinance of Sunshine Plaza, a 236,934 s/f anchored shopping center located at 4121 West Commercial Blvd.

Goedecke principal Timothy Breda and vice president Katie Lombardo worked exclusively on behalf of the buyer to secure a long term, fixed rate, non-recourse loan from John Hancock Life Insurance, headquartered in Toronto. The borrower is a single purpose entity affiliated with KPR Centers. KPR (fka Katz Properties) is a full service real estate company that invests throughout the East Coast from Maine to Florida, with a focus on grocery anchored centers.

in primary and secondary markets.

The center is anchored by Publix Supermarket, Marshall's and Old Time Pottery with additional tenants including 24 Hour Fitness, Dollar Tree and Rainbow.

Breda said, "Sunshine Plaza was purchased by an affiliate of KPR Centers in 2014 with a specific business plan, seeking upside valuation by taking advantage of strengthening market characteristics. KPR executed on their business plan and raised NOI significantly and therefore value. KPR feels that this is a strong relative value investment given the high traffic and advantageous demographics which have resulted in high historical occupancy and above average tenant sales. We are very pleased that a well-known national institution such as John Hancock Life shared KPR's view on this premise. Once again, KPR has reaped the benefits of its effort and expertise creating value for its investors and we are happy to have assisted."

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