



## **Tepedino and Wittmann of HFF arrange \$500 million in financing for Financial Sq.**

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The New York and Boston offices of Holliday Fenoglio Fowler, L.P. (HFF) arranged \$500 million in financing for Financial Sq., also known as 32 Old Slip, which is a class A office tower in the downtown area.

HFF senior managing director Mike Tepedino and senior managing director Fred Wittmann (HFF Boston) worked on behalf of Beacon Capital Partners to secure a five-year, fixed-rate loan through Met Life Real Estate Investments, NYS Teachers Retirement System and GE Pension Trust. Proceeds are being used to acquire the building, make capital improvements and lease the remaining tenant space.

Financial Sq. has 1.132 million s/f of office space and a 108-space underground parking garage. The property is currently 90.3% occupied by tenants including Goldman Sachs, AIG, Bank of New York, HIP, Daiwa and the U.S. General Services Administration. Located at 32 Old Slip, Financial Sq. is close to the Staten Island Ferry Terminal, the South Ferry Subway Terminal, Promenade South, as well as the Fulton St. Transit Center and Calatrava Station, both currently under construction.

Based in Boston, Beacon is a real estate investment firm that focuses on office property investments in a select number of target markets throughout the U.S. and western Europe.

HFF operates out of 18 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry.

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