



JLL Capital Markets secures \$8.984m in financing for industrial warehouse

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136 Fuller Rd.

Albany, NY JLLCapital Markets has arranged \$8.984 million in acquisition financing for 136 Fuller Rd., a 266,412 s/f industrial warehouse.

JLL worked on behalf of the borrower, Vermont-based Redstone, in securing the 10-year, fixed-rate loan through Capital Bank.

“We have been very active acquiring industrial properties in the Capital Region with 4 transactions

totaling over 550,000 s/f of space in the last year,” said Redstone Associate Myles Frendel. “The 136 Fuller Rd. property was a great opportunity for us to build on our recent successes in the region while working alongside our financing partners in JLL and Capital Bank. We are actively seeking additional acquisition and development opportunities with industrial, student housing, hospitality and retail focuses on this market.”

The property is occupied by two tenants. Evergreen (formerly UltePET) occupies the majority of the space and is one of the nation’s largest plastic (PET) recyclers. The other tenant is MerchNow, LLC (formerly Equal Vision Records), an online music merchandise provider that uses the building for screen printing and a general warehouse. 136 Fuller Rd. features clear heights of up to 18.5ft, four drive-in bays, 15 loading docks and 89 surface parking spaces with 30 trailer storage spaces. Additionally, the building contains roughly 10,000 s/f of office build-out.

136 Fuller Rd. is located by exit 2 on I-90 and provides access to the I-87 and 90 interchange. The property is within five miles of Albany International Airport and is near the Port of Albany and the Port of Coeymans as well as bus and rail services. As a result, tenants can easily reach domestic and international markets, including New York City, Boston, Montreal and more.

The JLL Capital Markets team representing the borrower was led by Senior Director Amy Lousararian.

“Amidst a challenging interest rate environment, Capital Bank was able to provide favorable terms and ensured execution to close on the acquisition of the property,” said Lousararian

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