



## **Pariser and McGovern of HFF secure \$18.4m in land acquisition financing**

November 19, 2007 - Financial Digest

The New York office of Holliday Fenoglio Fowler, L.P. (HFF) has secured land acquisition financing totaling \$18.4 million for The Vineyards at Blue Point, a to-be-developed, 280-unit senior living project.

Working exclusively on behalf of Ornstein Leyton Company, HFF managing director Evan Pariser and senior real estate analyst Michael McGovern placed a \$6.9 million, adjustable-rate senior loan with M&T Bank and an \$11.5 million mezzanine loan with Square Mile Capital Management LLC & Latus Partners LLC. Proceeds are being used to acquire the land and complete site plan approval.

The Vineyards at Blue Point site is 65 acres on the south side of Sunrise Hwy. close to the south shore beaches of Long Island and Great South Bay. Upon completion, the property will have 44 buildings with townhomes and single-level flats. The units will all be two-bedroom/two-baths with nine-foot ceilings, oversized master bathrooms, in-unit washer/dryers and attached garages. Community amenities will include an outdoor swimming pool, tennis court, bocce court and clubhouse with fitness center and meeting rooms.

"Ornstein Leyton's significant development experience on Long Island was instrumental in attracting investors M&T Bank, Square Mile Capital and Latus Partners to this transaction," said Pariser. "The firm has a proven track record for building quality housing communities throughout the metropolitan area."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540