



## **Cushman & Wakefield Sonnenblick Goldman finances \$45.9 million**

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Real estate investment bank Cushman & Wakefield Sonnenblick Goldman has arranged the \$45.9 million acquisition financing for Leeds Park, a warehouse, manufacturing and office facility. The financing was arranged on behalf of Leeds Park Associates, LLC., a joint venture led by Glastonbury Capital, LLC., and was provided by UBS Real Estate Securities, Inc.

The 890,000 s/f facility is 96% leased with lead tenants Behr America, Inc. and Cummins Inc. occupying 73% of the property under long-term leases.

The acquisition also included land zoned for an additional 200,000 s/f of development. The property is located just off I-526 within close proximity to Charleston International Airport and the Port of Charleston, one of the nation's busiest ports.

"Due to the excellent credit quality of the lead tenants, strong in-place cash flow and the property's premier location within the Charleston market, Leeds Park drew strong interest from a number of lenders in spite of very challenging conditions in the capital markets," said Chris Whittleton, executive director at Cushman & Wakefield Sonnenblick Goldman. "The financing not only provided our client with the requested initial proceeds but funds for future development as well."

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