

Office

Cohenfinancial[®]

REAL ESTATE INVESTMENT BANKING

\$1,348,000



Holyoke Office Building

SCOTTSDALE, ARIZONA

CLIENT

Holyoke Development, LLC

LENDER

National Bank

PROPERTY

Class B office building
17,550 square feet

ASSIGNMENT

Arrange the refinance of a multi-tenant office building with fully amortizing fixed rate debt

CHALLENGES

- Tenant occupying 53% of the property is a commercial contractor
- Potential tenant rollover in 2010

RESULT

- 20-year fully amortizing debt
- 6.62% rate
- Mitigated potential issue with 53% tenant being linked to the declining commercial contracting industry