



Mission Capital Advisors arranges \$24.5 million bridge financing

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Stamford, CT According to Mission Capital Advisors, a leading national real estate capital markets solutions firm, its debt & equity finance group has arranged a \$24.5 million loan for 9 West Broad St., a 191,000 s/f office property.

The Mission Capital team of Jordan Ray, Ari Hirt, Steven Buchwald, and Lexington Henn represented the sponsor, a joint venture between certain funds managed by Westport Capital Partners LLC and Forstone Capital, in securing the financing from a global real estate and investment management firm.

After acquiring a nearly vacant building in 2013, Westport and Forstone have leased a majority of the building and repositioned the property by building a brand new driveway and ramp, renovating the ground-floor cafeteria, creating a fitness center, and enhancing conference rooms, lobbies, and common areas. With the financing in hand, ownership plans to complete its wide-scale renovations, including an entire recladding of the building exterior.

“This transaction is another example of our ability to secure extremely favorable financing on behalf of clients that are looking to add value to office properties in downtown and suburban locations,” said Hirt.

The property has 540 onsite parking spaces and a shuttle service to the Stamford Transportation Center.