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## FOR IMMEDIATE RELEASE

# Mission Capital Advisors Arranges \$24.5 Million in Bridge Financing for Office Building in Stamford

National Firm Demonstrates Continued Ability to Secure Capital for Value-Add Office Properties Across the Country

**STAMFORD, Conn. (Jan. 6, 2016)** — Mission Capital Advisors, a leading national real estate capital markets solutions firm, today announced that its Debt & Equity Finance Group has arranged a \$24.5-million loan for Nine West Broad Street, a 191,000-square-foot office property located in Stamford, Connecticut.

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 successfully 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 buyers acquired the property at an extremely low basis with essentially full vacancy and implemented capital improvements in short order. Ownership has already successfully leased up over half of the building, and with this bridge financing paving the way for the next series of building improvements, they are on their way to achieving full occupancy."

The property has 540 on-site parking spaces and a shuttle service to the Stamford Transportation Center, offering convenience to tenants commuting by car or mass transit. With its location in the heart of Stamford, the property provides easy access to several retail hubs as well as dining and lodging locations.

A leading real estate capital markets solutions firm, Mission Capital Advisors is extremely active in securing debt and equity financing for office, retail, multifamily, industrial, and hotel assets, and has been particularly active in closing transactions on suburban office properties across the country. Earlier this year, the firm arranged the sale and acquisition financing of Brittania Business Center, a 191,000-square-foot office and R&D portfolio in Pleasanton, California, which is receiving significant value-add enhancements, and secured \$41 million in financing for 1110 American Parkway NE in Allentown,

Pennsylvania, enabling the acquisition of the the 563,000-square-foot office property as well as a comprehensive capital improvements program.

# **About Mission Capital Advisors**

Founded in 2002, Mission Capital Advisors, LLC is a leading national, diversified real estate capital markets solutions firm with offices in New York City, Florida, Texas, California and Mobile, Al. The firm delivers value to its clients through an integrated platform of advisory and transaction management services across commercial and residential loan sales; debt, mezzanine and JV equity placement; and loan portfolio valuation. Since its inception, Mission Capital has advised a variety of leading financial institutions and real estate investors on more than \$65 billion of loan sale and financing transactions, as well as in excess of \$14 billion of Fannie Mae and Freddie Mac transactions, positioning the firm strongly to provide unmatched loan portfolio valuation services for both commercial and residential assets. Mission Capital's seasoned team of industry-leading professionals is committed to achieving clients' business objectives while maintaining the highest levels of integrity and trust. For more information, visit www.missioncap.com.

## **About Westport Capital Partners LLC**

Westport Capital Partners LLC is a real estate investment firm which provides domestic and international real estate related investment opportunities to institutional and private clients. Through its various funds, the firm invests in a wide variety of distressed, opportunistic and core plus real estate assets. The firm has offices in Los Angeles, California, Wilton, Connecticut and London, England. For more information regarding Westport Capital Partners LLC, please visit <a href="https://www.westportcp.com">www.westportcp.com</a>.