



PRESS RELEASE

January 3, 2013

Accordia Refinances Two Assets

Accordia announced that it has successfully refinanced the first mortgage loans on two of its assets, Greenbrook Executive Center and River Drive Center II.

Greenbrook Executive Center, a Class A 200,000 square foot office building, is located in Fairfield, New Jersey. The finance re-structure was done on a direct basis with Lakeland Bank, out of Oak Ridge, NJ. Lakeland recognized the “best in market” status that the building enjoys, and as such, structured a long term loan that was tailored to re-finance the current debt as well as provide funding for future lease up. Accordia and Lakeland have a long standing relationship and have transacted numerous loans over the last 10 years.

In the second transaction, Allstate renewed its loan on River Drive Center II, an 83,000 square foot office building, located immediately off of I-80 in Elmwood Park, NJ. HFF’s Los Angeles office represented Accordia in the transaction.

“We have been very successful with our refinancing efforts in large part due to our long term relationships. The buildings show well and have very positive leasing velocity, and the lending community obviously recognizes that” said Accordia principal, Jason Bogart.

“We’ve been able to maintain value in our buildings by strong leasing and controlling expenses and lenders appreciate that. For good assets there are numerous options for financing these days,” added Bogart.

Accordia is currently in acquisition mode seeking office, industrial, retail and development projects in the tri-state area.

Headquartered in Fairfield, NJ, Accordia Realty Ventures, LLC targets investment opportunities in undervalued, high grade, income producing commercial properties. The principals have built a reputation for successfully completing a wide spectrum of creative transactions throughout the Northeast and have extensive background in the creation and development of “smart growth,” mixed use, urban and redevelopment projects. For more information, visit www.accordiarealty.com.