



Real Estate Finance Association
of Connecticut
One Regency Drive, P.O. Box 30
Bloomfield, CT 06002-0030
Phone: (860) 243-3977
Fax: (860) 286-0787
www.refact.org

December 2008

REACHING OVER 600 REFA MEMBERS

The *Update* is a REFA membership service intended to provide you with timely information about our organization. We welcome your suggestions and encourage you to forward any information that you would like included in a future *Update*. The Real Estate Finance Association is committed to being THE information resource for the real estate finance community in Connecticut and Westchester County.

2008 was a wild ride! The credit crisis put the economy in a spin, with long lasting effects. Our speakers throughout the year, beginning with Mark Zandi of Moody's Economy.com, forecasted a long recovery period with a turnaround beginning in the 3rd quarter of 2009. Ed Deak, Ph.D., Economics Chair at Fairfield University, provided the same picture. By the time he spoke to us in November, his prediction on the timeline for a recovery was late 2010. All disciplines in the commercial real estate industry are downsizing, with cutbacks, givebacks, and generally little or no growth. There is no better time to belong to REFA with benefits such as great networking, informative guest speakers with insight into the economy, and educational programs.

The invoices for 2009 dues have been sent to all 2008 REFA members. At this time, membership renewals are higher than last year, testament to the value of REFA (visit the REFA website-www.refact.org to renew your membership). Sponsorship renewals are also doing well. If your company isn't a REFA sponsor, now is the time to choose your level of sponsorship: REFA-Wide Sponsor (covering both chapters-Fairfield/Westchester and Hartford) or Chapter Sponsor. REFA-Wide sponsors receive two 'free' memberships and 10 'free' passes to monthly meetings. Chapter sponsors receive one 'free' membership and 5 'free' passes to monthly meetings. As a sponsor, your company name is displayed on the banners that are brought to the meetings,

and is listed on the registration flyers for monthly meetings. You are also a 2009 Gala sponsor. Sign up to be a 2009 sponsor now.

In October, over 130 members of both chapters attended the Gala at the Great River Golf Club in Milford, CT. After a great networking social, comedian Jake Johannsen entertained the audience for an hour. Gala attendees enjoyed a great night, networking on the tented patio and enjoying delicious hors d'oeuvres. The feedback on this Gala was that it was the best REFA has hosted so far. Mark your calendar now for September 17th at the Great River Golf Club in Milford for the 2009 Gala. Watch for your invitation this summer to this great event.

December was celebrity month for both chapters. On December 9th, the Fairfield/Westchester Chapter hosted CBS News Correspondent Bob Schieffer. Each attendee received a copy of Mr. Schieffer's book, "Bob Schieffer's America." Mr. Schieffer signed each book personally for all of those in attendance.

On December 17th, the Hartford Chapter hosted Rob Simmons, Connecticut's First Business Advocate and former U.S. Congressman. Mr. Simmons spoke about the business climate in Connecticut, the experienced and highly educated workforce, and the outlook for 2009.

UPCOMING EVENTS

Fairfield/Westchester Chapter

January 21st

Luncheon Program

Holiday Inn Select (note location)

Main Street, Stamford

11:45am-1:30pm

February 12, 2009

Luncheon Program

Stamford Marriott

Tresser Blvd., Stamford

11:45am-1:30pm

Hartford Chapter

January 15th

Members Only Holiday Social

The Tavern Downtown

Allyn Street, Hartford

5:30pm-7:30pm

January 28th

Breakfast Program

The Hartford Club

Prospect Street, Hartford

7:30am-9:30am

REFA-Connecticut Golf Outing

June 1st

Woodbridge Country Club

Woodbridge, CT

REFA-CT Gala

September 17th

Great River Golf Club

Milford, CT

Hartford Chapter Member Transactions

Nick Morizio of Colliers Dow & Condon

◆ Represented both parties in the lease of 279,000 square feet for Sims Metal Management Aerospace, Inc. at the former Advo Building in Hartford. In addition to the lease, Sims Metal Management and Winstanley Enterprises also entered into an agreement for the adjacent parcel of land, located at 219 West Service Rd. Winstanley will construct and Sims Metal Management will lease an additional 145,000 square foot warehouse facility.

John McCormick and Pat Mulready of CB Richard Ellis

◆ Represented the seller and procured the buyer for 125 and 175 Powder Forest Drive in Simsbury, CT. The property was sold by Ensign-Bickford Realty Corporation to an affiliate of Woodgreen Management for \$14.675 million. The property is located within the Powder Forest Business Park, an eight-building, 230,000 square foot Class A office park.

Matt Halprin of New England Retail Properties, Inc.

◆ Brokered the lease to BFS Retail & Commercial Operations LLC d/b/a Firestone, a 7,653 square foot auto care center at Copaco Shopping Center in Bloomfield, CT. He was the sole broker in the deal and represented the landlord, Amcap Copaco LLC of Stamford.

Donald McLaughlin of Windsor Management Co. and Anna Kocsondy of CB Richard Ellis

◆ McLaughlin represented the landlord, FRG Associates, LLC, in the lease of 1,843 square feet to Barbizon USA, LLC, at Windsor Knoll, 1000 Corporate Drive in Windsor, CT. Kocsondy represented the tenant.

◆ McLaughlin represented the landlord, Kennedy Parks, LLC, in the lease of 10,400 square feet to bielomatik jagenberg, Inc. at Kennedy Business Park, located at 425-431 Hayden Station Road, in Windsor, CT.

◆ McLaughlin represented the landlord, Ellington Capital, LLC, in the lease of 6,032 square feet to Symetra Life Insurance Company at 1170 Ellington Road in South Windsor, CT.

Michael Riccio and Christine Kubas of CBRE Capital Markets

◆ Arranged \$7 million, 5-year fixed rate loan for 550 Marshall Phelps Road in Windsor, CT. The industrial property contains 221,213 square feet of high quality industrial space. They secured the loan for the owner, 550K Marshall Phelps Road, LLC, an affiliate of The DeMattia Companies, Inc. The lender was CIGNA Realty Investors.

Jeff Dunne, Steven Bardsley, and Patrick Mulready of CBRE

◆ Represented Fusco-Meriden Development Associates LP, in the sale of Meriden Executive Park for \$13.2 million. The team was also responsible for procuring the buyer, Trammell Crow Company Acquisitions II, LP, a real estate acquisition fund sponsored by Trammell Crow Company. Meriden Executive Park is a 155,053 square foot, Class A office property.

F/W Chapter Member Transactions

Jeff Gage and Ed Tonnessen of Jones Lang LaSalle (formerly of Albert B. Ashforth, Inc.)

◆ Represented the tenant, Tygris Commercial Finance, in the lease of 14,687 square feet at 40 Danbury Road in Wilton, CT, the first Gold LEED (Leadership in Energy and Environmental Design) pre-certified office building in Connecticut, which is located at the center of Fairfield County's Rte. 7 corporate corridor. The property is a 161,222 square foot, three-story, Class A office building. The owner of the property is Davis Marcus Partners.

Jon Sabrowski and Louis Zuckerman of GVA Williams of Connecticut

◆ Brokered the \$5.425 million sale of the 51,500 square foot Riversedge Plaza for Mercator Capital, LLC. The buyer was Farmington Associates LLC, an affiliate of Houlihan-Parnes.

Jeff Dunne and Patrick Bascaglia of CBRE

◆ Represented the owner, AvalonBay Communities, in the sale of Avalon Walk in Hamden, CT for \$124 million. They also procured the buyer, Baker Properties LP. The property is comprised of 764 apartment units on 44.9 acres.

Jeff Newman and Kathleen Caracappa of W&M Properties

◆ Represented the landlord, W&M Properties, in the renewal of the Bright Horizons Children's Center lease of 7,639 square feet at 300 First Stamford Place in Stamford, CT.

Member Notes

Bavier Design, LLC, located in Stamford, CT, announces their certification as a Woman Business Enterprise. This certification was granted by the Women's Business Enterprise National Council. The company is a full service architectural and interior design firm, specializing in corporate design.

Steven Inglese of the New Haven Group

◆ Was inducted into the Society of Industrial and Office Realtors (SIOR).

Fairfield/Westchester Chapter's Bob Schieffer Luncheon



Bob Schieffer



Crowd listens to Bob Schieffer



Signing Books



Daughter Sharon (l), Bob, and wife, Pat



Signing Books

Hartford Chapter's Breakfast Program with Rob Simmons



Rob Simmons



REFA Sponsors and Simmons' chart



Attendees



Rob Simmons

Hartford Chapter's Members Only Town Hall Breakfast Program



Hartford Chapter President Mark Duclos welcomes the members



Members discuss the economy

October 23rd REFA-CT Gala



What a great night!
Don't miss the 2009 Gala on September 17th.



2009 Sponsors

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Hartford Chapter

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Thanks to 2008 Sponsors who have renewed
for 2009 and new 2009 Sponsors!

If you have not renewed your dues for 2009,
please visit the REFA website at
www.refact.org.