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Treeline Gets Office Portfolio Financing

BY RAYNA KATZ

GARDEN CITY, NY—The developer has secured first mortgage and mezzanine financing for its four building complex here, spanning 600,000 square feet, GlobeSt.com has learned **EXCLUSIVELY**.



Treeline has secured financing for its four-building office complex at 200 Garden City Plaza, on Long Island.

GARDEN CITY, NY—

Treeline has secured first mortgage and mezzanine financing of \$106 million for its four-building, 600,000-square-foot Garden City Plaza office here, GlobeSt.com has learned **EXCLUSIVELY**.

Robert Turner, Adam Spies and Joshua King of Eastdil

Secured arranged the financing on behalf of the value-add asset developer, owner and investor. The loans consist of \$86 million in new

first mortgage financing provided through **Terry Livingston of Wells Fargo**. Eastdil also arranged a \$20 mezzanine loan for the 90% leased portfolio through **Robert Dirks of Principal Real Estate Investors**.

Proceeds of the new financing will be used to buy out an existing equity partner and retire construction financing for a new restaurant for Maggiano's Little Italy, which will open its first Long Island location at Treeline's 600 Garden City Plaza, according to Michael Schor, CIO of Treeline.

"These properties are among the jewels of Treeline's long-term New York area assets and they have enjoyed a history of high occupancy by a diverse tenant base of some of the area's leading companies," says Schor. "We are excited about the future for these Class A properties as we continue to invest in the future of Long Island."

Treeline's Class A Garden City Plaza portfolio includes 100, 200, 300 and 400 Garden City Plaza. The properties are located directly across from the Roosevelt Field Mall. The office buildings feature recently renovated common areas, parking and amenities such as outdoor plazas, an on-site café and many local restaurants nearby.