



CBRE provides \$18 million loan for 121-unit Front Street Lofts

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Hartford, CT CBRE Capital Markets' Debt & Structured Finance team has provided an \$18 million loan for Front Street Lofts, a 121-unit, class A, apartment building located at 20 Front St. CBRE provided the loan through its Freddie Mac program. The 10-year, non-recourse loan provided a 'take-out' of the borrower's existing construction loan.

Mark Fisher and Alex Furnary of CBRE's Midtown Manhattan office, and Mike Riccio, Susan Larkin and Anna Pfau of CBRE's Hartford office facilitated the loan on behalf of the borrower, FSD Apartments, LLC—a subsidiary of the [HB Nitkin](#) Group.



"The developer, [HB Nitkin](#), leased the apartments in less than eight months, and a majority of the retail space is already committed to the UConn Barnes & Noble bookstore," said Fisher, senior vice president, CBRE. "[HB Nitkin](#) has done a fabulous job developing this property, the Front St. Retail Center, and UConn's contiguous Hartford campus."

Designed by JKRP Architects and built by Whiting-Turner, Front Street Lofts contains a full amenity package, adjacent deck parking and high-end fit-and-finish. The property—managed by Trio Properties—also contains ground floor retail, which will be 75% occupied by the UConn Barnes & Noble Bookstore supporting its new Hartford Campus which will open to students this fall. The property is within the immediate vicinity of numerous restaurants and entertainment venues including The Capital Grille and Spotlight Theater.

"We appreciate the partnership we have enjoyed with the various State agencies involved that helped make this project happen," said Peter Christian, [HB Nitkin](#)'s development project manager for the Front St. District. "CBRE has been our partner in this development since its inception and has done an excellent job arranging financing with the most attractive options which allowed us to meet our business objectives."