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# Newmark Realty Secures \$151M for 30-Asset Arizona Portfolio

<https://www.connect.media/newmark-realty-secures-151m-for-30-asset-arizona-portfolio/>

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EARLY BIRD SAVINGS END July 21<sup>st</sup> **\$125**

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June 29, 2017

San Francisco-based Newmark Realty Capital Inc. secured \$151 million in new permanent financing for a 30-property, multi-tenant portfolio of industrial assets in Arizona. The financing was arranged on behalf of Presson Companies for the properties totaling more than four million square feet, and home to more than 1,000 tenants.

Newmark’s Tim Storey and Chad Metzger worked with the borrower to arrange the 15-year, sub 4% rate, non-recourse financing with one of the independent commercial mortgage banking firm’s correspondent life company lenders, Voya. All loans will be serviced by Newmark.

Storey said, “Given the high quality of the sponsorship and the underlying real estate, there was significant interest from the institutional lending community in this opportunity.”

The portfolio encompasses a mix of light industrial and manufacturing buildings with small to medium size bay depths located in Phoenix, Tempe, Mesa, Chandler, Gilbert, Glendale, Goodyear, Surprise and Peoria.

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For comments, questions or concerns, please contact [Dennis Kaiser](#)



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