



CUMMINGS & LOCKWOOD ASSISTS WITH THE REFINANCING OF GREENWICH PLAZA, ONE OF THE LARGEST COMMERCIAL REAL ESTATE FINANCINGS IN FAIRFIELD COUNTY IN 2019

December 4, 2019

Cummings & Lockwood recently represented The Ashforth Company on its \$150 million refinancing of the Greenwich Plaza office and retail complex, a trophy property located in the central business district of Greenwich, overlooking Long Island Sound. The site is 100% occupied, with immediate access to I-95, the Greenwich Train Station, and Railroad Avenue.

Cummings & Lockwood Principal Jonathan Mills, who has long worked with Ashforth, and attorneys Scott Witthuhn and Brendan Snowden, of Cummings & Lockwood's Commercial Group, worked with Ashforth's General Counsel, Adir Greenfeld, on the transaction, which closed in late November 2019.

PGIM Real Estate Finance, a unit of Prudential, served as Mortgage Lender. Eastdil Secured acted as Real Estate Investment Bankers for Ashforth, and secured the financing.

The transaction is recognized as one of the largest commercial real estate financings in Fairfield County in 2019.

Funds will be used, in part, in connection with a \$45 million redevelopment of the train station, cinema and retail portions of the site, and to create public greenspaces for the community. The Greenwich Planning & Zoning Commission recently approved Ashforth's preliminary site plan application for the property.