

BH Properties Closes \$59M Refi with Wells Fargo

Loan Includes 12-Property Portfolio

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Privately held investment firm BH Properties recently closed a \$59 million loan with Wells Fargo. The loan is secured by a 12-property portfolio with locations in 8 states includes warehouse, retail, office and industrial space.

BH Properties EVP Steve Jaffe stated that in today's "liquidity-starved market" financing "underscores the value of our banking relationship with Wells Fargo".

The deal included financing for two years with a one-year extension option. Todd Popovich, a senior VP with Wells Fargo commented on the bank's long standing relationship with BH. "We see our role in their company growth as more of a partnership than a typical lender-borrower relationship".

The properties included in this deal are located in California, Oregon, Florida, Georgia, Utah, Virginia, Texas and Kansas.