

WIEN & MALKIN STRATEGIC CAPITAL



WIEN & MALKIN STRATEGIC CAPITAL L.P.

Wien & Malkin Strategic Capital L.P. has funded \$3.5 million of preferred equity in Broadway Saxon Partners LLC for its acquisition of Saxon Woods, a two-building, 236,000-square-foot, five-story office park in Harrison, N.Y., a Westchester County suburb of New York City.

Located at 550 and 600 Mamaroneck Ave., Saxon Woods was built in 1968 and 1971, and is 95% leased. Tenants include Allstate Insurance, S&P Comstock, Inc., ICON Capital Corp., and Fred C. Gloeckner & Co.

"This is an excellent transaction for Broadway Saxon and our mezzanine capital fund," says George S. Perry, senior vice president and director of investments for W&M Properties. "We're receiving an attractive risk-adjusted return and the new property owner has been able to structure its acquisition on desirable terms." Broadway Saxon Partners LLC is led by Scott Lawlor and Dean Britton.

Wien & Malkin Strategic Capital L.P. bridges the gap between traditional senior mortgage financing and equity with creative structures that enable entrepreneurs to realize a project's full potential, while minimizing dilution of project economics. It has also been used by entrepreneurs to recognize locked-in gains in existing properties financed with securitized debt that forbids second mortgages.