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EXCLUSIVE

Lucent Arranges \$28M Loans for MXD

By [Carrie Rossenfeld](#) | San Francisco

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The Barlow is anchored by the world-renowned Kosta Browne Winery.

SEBASTOPOL, CA-GlobeSt.com has learned exclusively that **commercial real estate finance** and investment advisory firm **Lucent Capital** has arranged two loans totaling \$28.8 million for the **Barlow**, a 212,000-square-foot, **mixed-use industrial** and **retail** lifestyle center here anchored by the world-renowned **Kosta Browne Winery**. GlobeSt.com has also learned that the buyer is local developer **Barney Aldridge**.

According to **Ethan Schelin**, SVP at Lucent who arranged the **financing**, "The financing included a non-recourse permanent loan that paid off the existing construction loan and enabled the developer to take interest-rate risk off the table for the portion of the project that is complete and stabilized. A bridge loan provided cash-out and good-news funds for future leasing on the portion of the project that will be stabilized over the next year."

At the Barlow, consumers can buy directly from manufacturers. It was inspired by projects such as the **Ferry Building** in San Francisco, the **Chelsea Marketplace** in New York and the **Lab** in Costa Mesa. The Barlow

brings together winemakers, food producers and artisans, creating a space meant to offer a synergy among makers of the region's finest products, as well as a direct connection between the consumer and makers of the local products they love.

Tenants at the project include two full-scale production wineries, four winetasting rooms, two breweries, a gin-and-vodka distillery, a coffee roaster, two restaurants, a grocery store, a tea company, a full-scale production bakery and various artisan producers of specialty goods and services. Plans for the remaining space include a boutique hotel with spa.

As GlobeSt.com [reported in June](#), Lucent Capital has arranged \$17.2 million in senior financing for the **Miller Family Cos.** for the refinance of **Eureka Corporate Center**, a two-building, 142,042 square-foot class A office complex located here.

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About Our Columnist



Carrie Rossenfeld is a reporter for the West Coast region of GlobeSt.com and Real Estate Forum. She was a trade-magazine and newsletter editor in New York City for 11 years before moving to Southern California in 1997 to become a freelance writer and editor for magazines, books and websites. Rossenfeld has written extensively on topics ranging from intellectual-property licensing and giftware to commercial real estate. She recently edited a book about profiting from distressed real estate in a down market and has ghostwritten a book about starting a home-based business.

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