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## **Lucent Capital Arranges \$23.5 Million Construction Loan for New Concept Lifestyle Industrial/Retail Development**

BEVERLY HILLS, CA – Real estate finance advisory firm Lucent Capital has arranged a \$23.5 million construction loan for Highway Partners, LLC for The Barlow, a 216,000 square-foot adaptive-reuse project in Sebastopol, CA, announced Lucent VP Ethan Schelin. The construction loan has a two-year initial term with an extension option, according to Schelin. “Despite the fact that our client is introducing a new retailing concept in a smaller market, we were able to obtain very favorable rates and terms in this capital constrained environment,” says Schelin. “We surveyed the construction financing market, including life insurance companies, regional/national banks and Wall Street funds to identify a lender that would understand the unique characteristics of this asset and market to provide the funding our client required.” Construction on The Barlow will take place in two phases beginning in December 2011. The first phase is the renovation of a 121,000 square-foot industrial park and farmer’s cooperative followed by the second phase that will include 95,000 square feet of new ground up development. When completed in Summer 2012, the 12.5 acre development will include 17 metal buildings featuring 500 to 16,000 square-foot suites, each with glass roll up store fronts and 30-foot clear heights. The Barlow is designed to allow local industrial tenants such as wine and cheese makers, glass blowers, and specialty product manufacturers to produce their goods onsite with the added benefit of a retail outlet to sell direct to consumers. The project will also feature bocce ball courts, restaurants, fire pits, and space for community activities. “Our mission is to create and maintain a well-planned, organic environment for the community to conduct business, share food and enjoy art, wine and time together,” said Highway Partners CEO Barney Aldridge. “The Barlow will provide a direct connection between the consumer and the makers of the local products they love.” The Barlow, which is 78 percent pre-leased will be anchored by Kosta Browne Winery, whose Pinot Noir was voted 2011 Wine of the Year by Wine Spectator Magazine. Other tenants include Spirit Works Distillery, Village Bakery, Taylor Maid Farms, Circus Arts Playground, Guayaki Tea, Sebastopol Center for the Arts, Wind Gap Wines, Bronze Plus Art Foundry, Aubergine Vintage Emporium, Acre Gourmet Coffee, Lynn’s Lavender, Woodfour Brewing Company, Wolfard Glassblowing, Via Giusti, Rosso Pizzeria, Whole Spice and Barley & Hops Brewery. The Barlow will also serve as the new home of the Sebastopol Farmers market on weekends.