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## Thorofare Capital Lends \$35.8Mln Against Dallas Office Complex

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Thorofare Capital has provided \$35.8 million of short-term financing against Heritage Square I & II, a 368,214-square-foot office complex in Dallas, allowing the property's owner, Brookwood Financial Partners, to refinance existing debt and fund the property's stabilization.

Brookwood, a Beverly, Mass., investment manager, had [purchased the property four years ago](#), funding its acquisition and planned \$6 million upgrade [with \\$28.8 million of financing provided by Mesa West Capital](#). At the time, the property, which was constructed in 1980, was 56 percent occupied.

It is now 50 percent occupied - partly because of the renovations that took place. Those included upgrades to the property's entrances, lobbies, common areas, bathrooms, conference rooms and fitness centers. Some of the funding provided by the Thorofare loan will go toward paying tenant improvements and leasing commissions that will arise as the property is stabilized.

The property, at 4835 and 5001 LBJ Freeway, is in the Far North Dallas submarket and near the Dallas Galleria mixed-use complex.

The Thorofare loan, which has a three-year term, was funded 35 days after application.

*Comments? E-mail [Orest Mandzy](#), or call him at (267) 327-4281.*

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