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Trillium Realty Acquires Hillcrest Mall

Lopatcong New Jersey 9/5/03 - Trillium Realty Advisors LLC has announced the acquisition of Hillcrest Mall, a 220,000 square foot retail property in partnership with Warren Hospital and Hillcrest Associates LLC.

Paul McArthur, President of Trillium Realty Advisors LLC represented the buyers. “This is a very creative and adaptive reuse of an existing retail property,” said Mr. McArthur.

The mall will under go a \$9 million renovation including site improvements and a new façade for the entire property. At completion, 75% of the former mall will be converted into medical office space and patient care services for Warren Hospital. “The Hospital has been great to work with and very responsive to the numerous challenges we had to solve in order to make the project a reality. All of the existing retail tenants will remain in the project. Their businesses are expected to flourish with the full occupancy of the project in approximately eight months,” said Mr. McArthur.

Wachovia Bank, National Association is providing project financing. “The ownership structure of Hillcrest is complex but the health services group and real estate finance group at Wachovia were creative and great to work with,” said McArthur.

Trillium Realty Advisors LLC is located in Hopewell New Jersey and specializes in representing tenants and buyers of real property.

Existing Staples Building-Future Medical Office Building 5/1/03

