



**NEWMARK**

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## **Newmark Arranges \$125 Million Refinance for Rosewood Property Company's 19-Property Self-Storage Portfolio**

*Properties in five different states have been in Rosewood's portfolio for a decade, and refinancing will unlock new potential*



**DALLAS and NEW YORK, New York** (May 5, 2025) – Rosewood Property Company closed on a \$125 million fixed-rate refinance for a 19-property self-storage portfolio that includes assets across the Midwest, Northeast and the Mid-Atlantic regions.

PGIM Real Estate, the real estate investment and financing arm of Prudential Financial, provided the financing through its core lending strategy.

“This portfolio represents a critical mass of stabilized self-storage facilities in markets with strong demographics and underlying fundamentals. Rosewood has owned the properties for 10 years, and this refinance allows us to repatriate significant equity, which will be redeployed into the sector as we continue to grow our self-storage holdings,” said Brandon Cooke, Senior Vice President at Rosewood Property Company. “We’re thankful for Newmark’s efforts in securing compelling debt financing despite challenging market conditions.”

The 19-property portfolio is located across several states, including 13 in Pennsylvania, three in Maryland, and one each in New Jersey, Indiana and Kentucky.

Newmark Co-Presidents of Global Debt & Structured Finance Jonathan Firestone and Jordan Roeschlaub, Vice Chairmen Nick Scribani and Clint Frease and Director John Caraviello secured the financing in collaboration with Vice Chairman of Self-Storage Capital Markets Aaron Swerdlin and Executive Managing Director of Strategic Advisory and Liquidity Solutions Andrew Warin.

“This refinancing highlights the market’s continued appetite for well-performing alternative real estate sectors such as self-storage,” said Roeschlaub.

“We are pleased to have provided this financing to Rosewood through our core lending strategy,” said Paul Geyer, Managing Director at PGIM Real Estate who arranged the financing on the firm’s behalf. “We continue to maintain a strong presence in the self-storage sector through both our core and core-plus lending strategies.”

This 19-property portfolio totals over 9,970 units across 1.2 million rentable square feet and is strategically located in 13 different markets across five states in the Midwest, Northeast and Mid-Atlantic. The portfolio has demonstrated strong NOI growth and an average occupancy of 91% over the past 10 years.

Rosewood Property Company currently owns and operates 84 self-storage facilities totaling around 6 million rentable square feet. The company continues to focus on growing its self-storage portfolio through both acquisitions and new developments.

### **About Rosewood Property Company**

Rosewood Property Company, based in Dallas, is a wholly owned subsidiary of The Rosewood Corporation. Rosewood Property Company and its affiliates have an extensive portfolio, including office, multifamily, industrial, self-storage and land assets. For more information, please visit [www.rosewoodproperty.com](http://www.rosewoodproperty.com).

### **About Newmark**

Newmark Group, Inc. (Nasdaq: NMRK), together with its subsidiaries (“Newmark”), is a world leader in commercial real estate, seamlessly powering every phase of the property life cycle. Newmark’s comprehensive suite of services and products is uniquely tailored to each client, from owners to occupiers, investors to founders, and startups to blue-chip companies. Combining the platform’s global reach with market intelligence in both established and emerging property markets, Newmark provides superior service to clients across the industry spectrum. For the twelve months ended March 31, 2025, Newmark generated revenues of over \$2.8 billion. As of March 31, 2025, Newmark and its business partners together operated from 165 offices with approximately 8,100 professionals across four continents. To learn more, visit [nmrk.com](http://nmrk.com) or follow [@newmark](https://twitter.com/newmark).

## About PGIM Real Estate

PGIM Real Estate is the world's third-largest real estate investment manager, with \$206 billion in gross assets under management and administration,<sup>1</sup> and real estate professionals located in 35 cities worldwide. Built on our belief that strong performance is fueled by dynamic expertise, our global network of on-the-ground specialists is dedicated to opportunity creation, optimization, and timely capital deployment amid shifting market conditions.

Through our full suite of real estate equity and debt solutions, we aim to achieve exceptional outcomes on behalf of investors and borrowers. Our uncompromising commitment to building lasting relationships with our clients is founded on trust, transparency, and mutual respect. We strive to integrate sustainable best practices throughout our investment, asset management, risk and talent management processes for the benefit of our clients, employees, and the communities in which we operate. PGIM Real Estate is a business of PGIM, the global asset management business of Prudential Financial, Inc. of the United States (NYSE: PRU). For more information visit [pgimrealestate.com](https://pgimrealestate.com).

<sup>1</sup> As of Dec. 31, 2024. Net AUM is \$132 billion and AUA is \$47 billion. PGIM Real Estate is the third-largest real estate investment manager (out of 72 firms surveyed) in terms of global real estate assets under management based on *Pensions & Investments*' "Largest Real Estate Investment Managers" list published October 2024. This ranking represents AUM as of 6/30/24. Participation in the ranking is voluntary and no compensation is required to participate in the ranking.

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