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55 YEARS

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Cronheim Mortgage arranges \$20m for 201,592 s/f shopping center

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Andrew Stewart and Dev Morris have arranged financing of \$20 million for English Creek shopping center. The loan has a 10-year interest-only term.

The subject property is a 201,592 s/f shopping center, including a wide variety of in-line retail and restaurant tenants. Major tenants include a 33,388 s/f B. Fabulous and a 28,032 s/f A. C. Moore. B. Fabulous, a ladies fashion accessories retailer, recently opened and has made a long-term commitment to the property.

In addition, other large tenants include a 14,495 s/f Island Gym & Fitness II, a 12,974 s/f Premiere Hardware and Rental store, and a 10,239 s/f Star Tech Institute. The subject property is shadow-anchored by a Shop-Rite Supermarket and a Home Depot which are located at either end of the property.

The subject benefits from a convenient location on English Creek Ave. with good access to both of the region's major access roads, including Hwy-40 and Rte. 322. Located 7 miles north of Atlantic City, the center serves the residents who work in the area's numerous restaurants, hotels and casinos.

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