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EagleBridge Capital arranges \$2m mortgage for VT shopping center

June 12, 2008 - Financial Digest

EagleBridge Capital has arranged construction and permanent mortgage financing in the amount of \$2 million for the Springfield Shopping Center.

The mortgage financing was arranged by EagleBridge principals Ted Sidel and Brian Sheehan who stated that the loan was provided by regional thrift institution.

The Springfield Shopping Center is located on River St. (Rte. 106). The center will be composed of two buildings. Building One contains 12,730 s/f. Building Two, a free standing 9,100 s/f retail store, is currently under construction which will increase the size of the center to 21,830 s/f.

Building One tenants include Sherwin Williams, Enterprise Rent-A-Car, the Springfield Hospital, and the Vermont Golden Eagle Restaurant. Building Two is leased to and will be occupied by Dollar General, a leading retailer with over 8,200 stores in 35 states making it one of the largest discount retailers store-wise in the country.

Dollar General offers national branded items that are frequently used and replenished such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, and housewares at everyday low prices.

Sidel and Sheehan said, "We are pleased that EagleBridge was able to structure the mortgage to proved both construction and permanent financing. The developer is planning several other Dollar General locations in New England."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540