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G.S. Wilcox & Co. arranges \$10 million in financing for affordable development

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Gretchen Wilcox

David Fryer

Union, NJ G.S. Wilcox & Co. has completed \$10 million in permanent financing for a 2 building, 88-unit affordable housing apartment community. The financing, arranged by Gretchen Wilcox, president, and David Fryer, principal, was secured on a 7-year term with full term interest only. The project is a part of the Vermella Union campus constructed by Russo Development. This financing marks G.S. Wilcox & Co.'s second on the campus.

Amenities at this community include a fitness center, a lounge area with pool and foosball tables, a mail and package room, Amazon lockers, and several offices. The community is steps away from The Shoppes at Vermella Union, a 35,000 s/f retail center featuring a Starbucks, Panera Bread, Chipotle, Habit Burger, and CVS. Kean University and their nearly 17,000 undergraduate students are conveniently located directly across the street from the Vermella Union campus as well.

“G.S. Wilcox & Co. is grateful to finance another portion of this exceptional campus. Competitive financing remains available for strong sponsors such as Russo Development,” Wilcox and Fryer said.

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