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G.S. Wilcox & Co. secures \$19.97 million construction loan for East Brunswick warehouse

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Bridget Wilcox

Al Raymond

East Brunswick, NJ G.S. Wilcox & Co. has completed \$19.97 million in construction financing for a warehouse building to be built on spec. The non-recourse financing was secured by Bridget Wilcox, partner, and Al Raymond, principal, from a regional bank on a 3-year term with extension options.

The proceeds will be used to construct a one-story speculative industrial building comprising 146,570 rentable s/f with 36' clear ceiling height, 18 loading docks, 15 trailer and 91 car parking

spaces. The site is located within 5-miles of the New Jersey Tpke. and roughly 30 miles from the Port of New York and New Jersey. It is optimally located within the Exit 9 submarket which has grown into one of the most active markets in the state.

“Despite the pullback from lenders, we remain active in procuring construction financing for top sponsors,” said Wilcox.

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