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G.S. Wilcox & Co. arranges \$10.2m financing for self-storage facility

September 15, 2023 - Financial Digest

Hartford, CT G.S. Wilcox & Co. has completed \$10.2 million in financing for a pre-stabilized self-storage facility. The financing was secured by Gretchen Wilcox, president, and Albert Raymond, principal, with a 13-year term and five years interest only, followed by a 30-year amortization. The lender also provided flexible prepayment. The financing was provided by a life insurance company for The Hampshire Companies. G.S. Wilcox & Co. also originated the construction loan for this property in 2020.

The site is located along I-95 South within a shopping center. The facility, managed by a national self-storage firm, features 785 climate-controlled units and 24/7 security. The location has numerous demand drivers including several higher education facilities and a US Navy Submarine Base.

“It was a pleasure to work with The Hampshire Companies on both the construction and long-term financing of this excellent property. The lender, a new relationship, was able to provide exceptional financing prior to the property achieving stabilization thanks to their wealth of experience with this product type.” said Wilcox in a prepared statement.

Founded in 1994 by Gretchen Wilcox, G.S. Wilcox & Co. is a leader in the commercial real estate investment banking industry. They provide debt and equity solutions to developers, real estate private equity firms, institutional investors, and other owners of commercial real estate. The company is based in Morristown, New Jersey.

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