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G.S. Wilcox & Co. sources \$16 million for ShopRite anchored center

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Gretchen Wilcox

Flemington, NJ G.S. Wilcox & Co. has arranged \$16 million in financing for a ShopRite anchored shopping center. The financing was secured by Wesley Wilcox, partner, and Albert Raymond, principal. A non-disclosed life insurance company provided the loan on a 10-year term and 25-year amortization with flexible prepayment.

The property consists of 170,000 s/f and has excellent visibility along highly trafficked Rte. 202. It has attracted an array of national and regional tenants thanks to the expertise of the ownership and its strong presence in this high-income section of Hunterdon County. The 100% occupied center is the dominant shopping center in its market.

“Given the volatility in the market place, G.S. Wilcox & Co. was still able to deliver competitive financing for this valued client. It was also a pleasure to close another loan with this lender who we’ve had a long-standing relationship with,” Wilcox said.

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