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Stewart, Morris, and Szwalbenest of Cronheim Mortgage complete \$7.4 million refi. of the Merrill Road Retail Plaza

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Pittsfield, MA Cronheim Mortgage has secured \$7.4 million for the refinancing of the Merrill Road Retail Plaza, a 125,000 s/f neighborhood shopping center.

Andrew Stewart, Dev Morris, and Brandon Szwalbenest of Cronheim secured the financing on behalf of Phoenix Realty Management, a Connecticut-based firm that owns and manages commercial properties in several markets across the country. The loan was placed with one of Cronheim's correspondent lenders and the loan will be serviced in house for the duration of the ten-year term.

Constructed in 1971, the subject has evolved into a vital component of the retail marketplace in the area. The property is 100% leased to a tenant base including TJ Maxx, HomeGoods, Harbor

Freight, Aspen Dental, Sally Beauty, and Planet Fitness.

The subject is located within the Berkshires, a tourist destination in Western Massachusetts known for its natural scenery and small-town charm. Within the Berkshires, the property is located in one of the region's largest towns and the primary retail hub.

Situated at the intersection of Merrill Rd. and Dalton Ave., which has over 17,000 daily drivers, the property maintains visibility despite its location in a smaller city.

Access to a steady stream of consumers is further supported by the property's shadow-anchor, a Stop & Shop grocery store.

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