



CELEBRATING
55 YEARS

nerej

G.S. Wilcox & Co. sources \$25 million across multiple transactions

November 08, 2024 - National News

Mount Holly, NJ G.S. Wilcox & Co. has secured \$25 million in financing across two New Jersey retail properties. The financings, both arranged by principal David Fryer, consisted of a \$13 million loan for a 95,222 s/f shopping center in Clifton, and a \$12 million loan for a 178,532 s/f, shopping center in Mount Holly. Both financings offered very competitive interest only periods and were sourced through a correspondent life insurance company of the firms.

The Clifton property, known as Clifton Plaza, has a location along Route 46, providing high visibility to residents and visitors and is also proximate to Route 38. The property is currently 100% leased to a variety of tenants including Big Lots, Dollar Tree, and Blink Fitness.

Similarly, the property in Mount Holly, known as Fair Ground Plaza, is currently 90% occupied and grocer-anchored by Acme Markets with a variety of other tenants including Staples, Dollar Tree, and Advance Auto Parts. Additionally, the property benefits from its proximity to several of the state's major thoroughfares to include I-95, the New Jersey Turnpike and US 206.

"We appreciate the opportunity to finance these properties for our longstanding client. Our correspondent life insurance company once again displayed their certainty of execution," said Fryer.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540