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G.S. Wilcox & Co. sources \$68 million for multifamily property

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Hackensack, NJ G.S. Wilcox & Co. has arranged \$68 million in financing for Ora Hackensack, a 270-unit luxury multifamily property. The loan, secured by Gretchen Wilcox, president, and Al Raymond, principal, features a highly competitive interest rate sourced through a life insurance company relationship of the firms.

The property is located near the Hackensack Bus Terminal, which is currently undergoing a major renovation, and offers access to Main Street's growing selection of restaurants, retail, and services. It is also in close proximity to major economic anchors, including Hackensack University Medical Center and Bergen County's government offices.

Situated in downtown Hackensack, Ora Hackensack offers a collection of high-end amenities. Residents enjoy access to a rooftop clubroom with a wet bar and billiards, opening onto a terrace with fire pits, lounge seating, and views of the New York City skyline. Additional amenities include a fitness center, coworking spaces, private conference rooms, and a pet spa.

"Given the volatility in the market place, we were thrilled to execute another successful closing with our long-standing client relationship. It was a pleasure working with all parties involved to achieve this successful financing," Wilcox said.

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