



nerej

Urban Edge Properties closes on \$123.6 million financing of Shoppers World

August 22, 2025 - Retail



Framingham, MA Urban Edge Properties has closed on a \$123.6 million interest-only, non-recourse mortgage on a portion of Shoppers World. The four-year Secured Overnight Financing Rate (SOFR) loan was swapped and converted to a fixed interest rate of 5.12%. The company used a portion of the proceeds from the financing to pay off the \$90 million outstanding balance on its line of credit that was bearing interest at a rate of 5.48%.

Shoppers World is an open-air shopping center suburbs totaling 752,000 s/f and anchored by several TJX Companies including T.J. Maxx, Marshalls, HomeSense and Sierra Trading as well as Best Buy and Nordstrom Rack. The company acquired the property in October of 2023.

“We are very pleased with the successful financing of Shoppers World,” said Jeff Olson, chairman

and CEO. “The attractive pricing of this debt is a reflection of the high quality nature of this asset and the surrounding market. Our balance sheet remains well positioned for growth with approximately \$900 million of liquidity and only 9% of total indebtedness coming due through 2026.”

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