



Outside the Region: Imperial Capital places \$5.975 million loan for 55,830 s/f ShopRite Center

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Lawnside, NJ According to Andy Nemeroff, president of Imperial Capital, the firm has completed first mortgage financing on a ShopRite Center. The property is 55,830 s/f and is leased to the Wakefern Corp. d/b/a as ShopRite on a long-term lease.

The loan, was for \$5.975 million for ten years, with an interest rate of 3.62%. The loan was for a private investor and placed with a New Jersey savings bank.

The property benefits from a shadow anchor of both Petco and Home Depot and a strong location. The store has direct frontage to the intersection of White Horse Parkway and Gloucester Pike and both roads have a traffic count of approximately 35,000 cars per day. The property is also situated between I-295, which is accessible one-half mile to the north and the New Jersey Turnpike which passes by the property one block to the south.

The ShopRite used to be a Pathmark store and the property was for the most part completely gut renovated, once Pathmark left the space in 2013.

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