



Alexander's closes \$350m in construction loan for Rego Park Shopping Center

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Alexander's, Inc. has closed a construction loan providing up to \$350 million to finance its Rego Park project, a development consisting of a 600,000 s/f shopping center on four levels and a parking deck containing 1,400 spaces. The loan has an interest rate of LIBOR plus 1.2% and a term of three years with a one-year extension option. The shopping center will be anchored by a 134,000 s/f Century 21 dept. store, a 138,000 s/f Home Depot and a 132,000 s/f Kohls.

Alexander's is a real estate investment trust, which has seven properties in the greater metro area.

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