



Fryer of G.S. Wilcox & Co. arranges \$29 million for Breslin Realty to acquire Whitman Plaza; Russo of Sabre RE Group brokers NEFCU and Starbucks deals

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According to G.S. Wilcox & Co., it has arranged \$29 million in financing for Whitman Plaza, a 280,000 s/f retail center near the Walt Whitman Bridge. Whitman Plaza is set on 23.5 acres and is anchored by a Pathmark. Additional retailers in the center are Burlington Coat Factory, Ross, Party City, Game Stop and GNC, among others.

The borrower, Breslin Realty, controls 29 retail centers in the Northeast and southern U.S., and manages 8 million s/f of commercial real estate in five states.

Breslin Realty is a repeat client of G.S. Wilcox, which was founded in 1994 by Gretchen Wilcox and is still one of the only female-founded commercial real estate mortgage banking firms operating as a sole proprietor in the country. The firm is part of the Strategic Alliance Mortgage (SAM) Network that financed \$7.6 billion in loans in 2011. David Fryer, a principal of G.S. Wilcox handled the Whitman Plaza transaction.

In a separate transaction, Breslin recently celebrated the opening of Nassau Educators Federal Credit Union (NEFCU) Willow Wood Shoppes, located in the N/E/C of Wantagh and Jerusalem Aves. in Wantagh.

According to Wilbur Breslin, president, NEFCU will occupy 4,000 s/f adjacent to a new 11,500 s/f Petco which will be opening in September. This is the seventh branch for NEFCU on Long Island.

Anthony Russo, vice president of Sabre Real Estate Group arranged the lease with Willow Wood Associates LP, an affiliate of Breslin Realty Development.

The Breslin Org. also recently opened a new Starbucks at Willow Wood. Russo was the procuring broker.

The lender, Continental Casualty Co., provided aggressive terms to meet the needs of the borrower, including a 10/25 amortization schedule with the first 12 months consisting of interest-only payments.

Breslin is currently developing nine properties on Long Island, including the expansion of the Hub in Hempstead and expansion of the Kmart shopping center in Middle Island.

The company is also serving as a developer and leasing agent for an additional one million s/f on Long Island.