



Outside the Region: Cronheim Mortgage negotiates \$9.62 million for Golden Gate Shopping Center

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Greensboro, NC Golden Gate Shopping Center is a 151,371 s/f grocery anchored shopping center on 11.5 acres. The loan was structured with a 10-year term with two years of interest-only and a subsequent amortization over a 30-year period for the borrower, an entity managed by The Bedrin Organization.

Built in 1962 and 1987, renovated in 2001, and improved in 2014, the property is anchored by Food Lion, a subsidiary of Ahold Delhaize, a food retailer, and junior anchored by Planet Fitness and Air Fun Trampoline Park. The property was 100% occupied at time of closing.

and hosts a unique and diverse roster of global, national, regional, and government tenants, a mix of grocery, retail, entertainment, lifestyle, service, medical, and restaurant spaces. Food Lion is one of the largest and strongest grocers in the Southeast with more than 1,089 supermarkets in 10 states of the Southeastern United States with about 63,000 employees.

The property is well positioned at the hard signalized intersection of East Cornwallis Drive, which sees 14,731 vehicles per day, and Golden Gate Drive. Greensboro, NC is the third-largest city by population in the state, the largest city in Guilford County, and the largest city in the surrounding Piedmont Triad metropolitan region, which consists of Greensboro, High Point, Winston Salem and Alamance County. The Piedmont Triad's economy is stable and very diverse, and many of the nation's most respected companies have major operations in Greensboro, including Procter & Gamble, Lenovo, American Express and FedEx.

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