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Houlihan-Parnes Realtors, LLC place \$10 million construction loan

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Five Towns Shopping Center, 253-01 Rockaway Blvd. - Woodmere, NY

Woodmere, NY According to Jim Houlihan, Bryan Houlihan, and Christie Houlihan of Houlihan-Parnes Realtors, LLC, the firm has completed the placement of a construction loan in the amount of \$10 million.

The financing was placed on the Five Towns Shopping Center located at 253-01 Rockaway Blvd. The loan was placed with a national lender with a fixed rate of 2.78%. The proceeds of the loan will be used for the build out of a new 80,000 s/f Stop & Shop. The 500,000 s/f shopping center is in the Five Towns area of Nassau County, east of JFK International Airport.

The borrower was represented by Elizabeth Smith of Goldberg Weprin Finkel Goldstein LLP and title was acquired by Chicago Title.

The center has a tenant roster that includes Lowe's Home Center, TJ Maxx, Wal-Mart, T-Mobile, and Chick fil a, as well as the incoming Stop & Shop.

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