



Delitsky and Cotsalas of NorthMarq arranges \$30 million refinance for 96,019 s/f Springnex Plaza Shopping Center

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Robert Delitsky

Charles Cotsalas

Springfield Gardens, NY Robert Delitsky, senior vice president/managing director of NorthMarq's New York City office and Charles Cotsalas, senior vice president/senior director of NorthMarq's Long Island office, collaborated to secure the \$30 million refinance of Springnex Plaza Shopping Center. The 96,019 s/f grocery-anchored retail property was built in 2000. The permanent-fixed loan was arranged for the borrower through NorthMarq's relationship with a credit union.

"Mattone Group Springnex, LLC, an affiliate of Mattone Investors, LLC, developed the property in 2000 and have done a fabulous job maintaining very strong occupancy over the past 21 years and the structure of the loan from the credit union met all of the borrower's needs," said Delitsky.

"Stop & Shop is the dominant supermarket in this market and with the strong financial performance of the center over many years, this financing opportunity was a very desirable investment for our lender," said Cotsalas.

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