



Kalikow Group refinances Grace Park, mixed use project in N.C.

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Morrisville, NC The Kalikow Group, a fourth-generation, New York development and management firm based in Westbury, NY, has refinanced its Grace Park mixed use project. The refi amount is \$27 million on a 10-year term with six years I/O. The bank/lender was Arbor Private Label LLC.

The property includes 128 rental apartment units and two outparcels and retail totaling 50,000 s/f. Current tenants include Starbucks, Nature's Releaf, Adda Bistro and Dining, Edward Jones, Chabad of Cary, Thai's Noodles, Acme Pizza Co., Woody's Tavern, Empanadas and More, Pristine Auto Spa, Salon 93, Jersey Mike's, Dairy Queen, Optimum Dental, Anytime Fitness, Discovery Child Development Center, Red Polish Nail Bar, NC Bagel Café, Mi Cancun, Goodwill, and Wake Med.

"We have enjoyed being the developers and owners of Grace Park, one of many multifamily properties we created and have overseen the growth of over the last several years," said Gregory Kalikow, senior vice president at The Kalikow Group. "Building multifamily communities continue to be a key portion of our business. The COVID-19 pandemic has only heightened the importance of communities that function as hubs for people and families to work, live and grow together."

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