



Cronheim Mortgage finances Woodbury Stop & Shop

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Woodbury, NY Cronheim Mortgage has arranged \$13 million in permanent financing for the 55,000 s/f Stop & Shop located along Jericho Tpke. The 10-year, non-recourse loan provided a rate lock at application fixed in the low 3%'s and was structured with 4 years of IO.

Andrew Stewart and Dev Morris represented the borrower, Woodpath Associates, LLC, part of a family-operated, full-service real estate development firm that works throughout New Jersey, New York, and Connecticut. The loan was placed with Aurora National Life Assurance Company.

The subject property is located in Nassau County, Long Island, approximately 10 minutes from Exit 44N off of the Long Island Expressway. This location has been a grocery store since 1994 when Pathmark built the original store. Eventually, Stop & Shop took over the lease and recently executed a lease extension, affirming their commitment to this market.

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