



## Ariel Property Advisors arranges \$14 million refinancing for Chesterfield Village

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Chesterfield, MI Ariel Property Advisors has arranged a \$14 million loan to refinance Chesterfield Village, a 156,960 s/f shopping center. The loan featured a 5.25% interest rate, 25-year amortization schedule and 5+5-year term with no prepayment penalty.

The 75% LTV financing was secured by an Ariel team including Eli Weisblum, senior director, capital services, and Paul McCormick, partner, sales management.

“Over three quarters of the shopping center consists of a mix of national and credit tenants, making it a highly desirable asset in an ideal market outside of the Detroit metro area,” Weisblum said. “The loan offered attractive terms as well as allowing our client to cashout to replace the roof and replenish their reserve account.”

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