



Pisanelli of U.S. Realty Capital closes \$10.3 million retail const. loan

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The Atlantic Northeast office of U.S. Realty Capital brokered a total of \$10.3 million: \$9.3 million of construction financing for a 56,000 s/f grocer and a 3,600 s/f pad site and a \$730,000 land loan. The national commercial real estate financing firm coordinated the funding on behalf of a long-time client who had been working on the approvals for this project for close to a decade.

The grocer, Price Chopper, will be the town's long-awaited second supermarket. The 56,000 s/f store is slated to become one of the first in the country to meet the U.S. Green Building Council's eco-friendly standards. The green grocery will incorporate a variety of environmentally friendly features and is designed to merit a silver-level certification in the USGBC's Leadership in Energy and Environmental Design program (LEED). Pre-cast concrete walls will reduce construction waste, fuel cells will meet much of the store's energy needs, and the refrigeration system will pull carbon-dioxide out of the air to create coolant. The store will create 150 to 175 new jobs when it opens next summer/fall.

The loans were placed with a regional bank at a floating rate of 4.5% (LIBOR+200), 80% loan-to-value and an 18-month term. Rob Pisanelli of U.S. Realty Capital structured the deal on behalf of the borrower.

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