



## Guarino and Flaccomio of ERG Commercial arrange \$2.1 million refinancing

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861 & 889 Lowell Avenue - West Islip, NY

Central Islip, NY ERG Commercial Real Estate, through an affiliate, arranged the funding of a \$2.1 million refinance loan secured by two commercial strip shopping centers on Long Island.

The single-story buildings at 861 & 889 Lowell Ave. contain eight stores that include a daycare center, meat market, liquor store, pizzeria, grill, Dominos, a deli and a cycle shop.

The borrower, who purchased 861 Lowell Ave. in 2001 and 889 Lowell Ave. in 2005, needed the capital to refinance a maturing loan.

The new loan at 70% LTV, offers a 5% fixed rate for the first five years of the 10 year loan.

This transaction was negotiated by ERG's Mary Guarino and Anthony Flaccomio.

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