



## **ERG Commercial Real Estate complete \$2.435 million refinance loan**

December 27, 2022 - Front Section

New Rochelle, NY ERG Commercial Real Estate, a Long Island based commercial real estate firm, through an affiliate, delivered a \$2.435 million refinance loan to the owner of a fully leased commercial property containing seven tenants. The tenants of the property at 570-574 North Ave. and 1-15 Coligni Ave. include a Dominos Pizza, deli, spa, a Venezuelan restaurant, toy store, auto repair shop and landscaping company. The loan features a 5.50% fixed rate for five years with a five year option to renew.

"The client sought to pay off an existing mortgage and cash out additional proceeds to expand his real estate portfolio," said ERG's Mary Guarino, who negotiated the loan for the borrower who has owned the property since 2004.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540