



Cronheim Mortgage secures \$11 million life-co financing for Walmart anchored Marketplace at Cinnaminson

January 16, 2024 - National News



Cinnaminson, NJ Cronheim Mortgage has secured \$11 million for the refinancing of the Marketplace at Cinnaminson, a 328,000 s/f Walmart-anchored shopping center. Andrew Stewart, Dev Morris, and Allison Villamagna collaborated to secure financing on behalf of National Realty & Development Corp. Cronheim has provided over \$1.5 billion in financing for NRDC since 1995.

Financing was provided by American United Life (AUL), an Indiana-based life insurance company that serves as one of Cronheim's key lending partners. Cronheim Mortgage acts as a correspondent and servicer for AUL, a role that fosters collaborative discussions between borrower, mortgage banker, and lender. In this instance, those discussions yielded attractive terms including a 30-year amortization period and a 120-day rate lock. In a volatile interest rate environment, these terms provided the borrower with optimal cash flow and peace of mind.

Constructed in 2001, the Marketplace at Cinnaminson is a sprawling retail center situated on a sizable 39.58-acre lot. The property features a tenant base including both Sam's Club and Walmart, the latter of which has expanded its space at the center since its original development. In recent years, the property rounded out its tenant base with the King of Gains Gym and Harbor Freight Tools.

The Marketplace at Cinnaminson is located in a South Jersey suburb over 10 miles from Philadelphia. Within Cinnaminson, the property is positioned with frontage along the Burlington

Tpke., which sees traffic volumes in excess of 50,000 vehicles per day. The property's location along this major retail artery solidifies its role as a key component of the area's retail landscape for decades to come.

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