



Wells Fargo provides \$63.5 million for refinancing of Rentar Plaza

December 04, 2009 - Financial Digest

Wells Fargo & Co. has provided a five-year, \$63.5 million loan to refinance Rentar Plaza, a mixed-use commercial property. Currently, the building is subleased to one commercial wholesaler and 16 retail tenants.

Built in 1972 and located at 66-26 Metropolitan Ave., the property is located on the south side of Metropolitan Ave. east of Fresh Pond Rd. and west of 69th St. in the Middle Village neighborhood. The building includes a parking lot on ground level, as well as a roof-top parking facility which can support up to 1,000 parking spaces. The structure includes 24 ft. ceilings heights on the first and second floors, and 33 ft. ceilings on the lower level which is ideal for warehouse use, as well as loading dock access ramps capable of supporting semi-trucks.

Wells Fargo is a national leader in commercial real estate that provides lending, servicing, advisory, intermediary, and structured solutions to a broad spectrum of investors, developers, and public companies in the commercial real estate sector.

Wells Fargo & Company is a diversified financial services company with \$1.2 trillion in assets, providing banking, insurance, investments, mortgage and consumer finance through more than 10,000 stores and 12,000 ATMs and the internet (wellsfargo.com) across North America and internationally. Wells Fargo is one of the first companies pre-certified for LEED New Construction and has provided more than \$3 billion in financing for LEED-certified buildings since 2006.

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