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G.S. WILCOX & CO. RATE LOCKS \$128,000,000 OF PERMANENT APARTMENT LOANS

The residential market in New Jersey continues to undergo a historical shift. With the state having been underserved for decades and demand still strong, new luxury apartments continue to pop up all over the state especially in transit-oriented locations. Consequently, the need for this product to satisfy our state's robust demand has had a significant effect on the capital markets side of the industry.

For life insurance companies located across the country, New Jersey in particular serves as popular state because of its highly educated population and connectivity. As such, life insurance companies have grown more aggressive offering increasingly earlier rate locks before projects break even with preleasing. Not only are rates being locked earlier, but the spreads that life insurance companies offer continue to come down as the competition to win deals increases.

G.S. Wilcox & Co. continues to secure the best financing for its clients by taking advantage of this opportune lending climate. The firm is pleased to announce that it has locked rates on loan size totaling \$128,000,000 for three separate properties in North New Jersey. Their lender sized and locked these rates before or just after construction was completed for repeat borrowers of the firm. "This is an extremely exciting and interesting time for our business" Gretchen Wilcox, President and CEO of G.S. Wilcox & Co. said in a prepared statement. "In order to win new client relationships and foster existing ones, our life insurance companies are offering earlier rate locks at the lowest spreads in the market place."

Founded in 1994 by Gretchen Wilcox, G.S. Wilcox & Co. is a leader in the commercial real estate investment banking industry providing debt and equity solutions to developers, real estate private equity firms, institutional investors, and other owners of commercial real estate. Headquartered in Morristown, NJ, the company remains the only female-founded commercial real estate mortgage banking firm in the United States.