

G.S. Wilcox & Co. secures \$12M Financing for Sparta ShopRite

By: Linda Lindner

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G.S. Wilcox & Co. announced its principal, David Fryer, secured \$12,000,000 in financing for a new ShopRite supermarket in Sparta set to open in October 2019.

The financing was provided for the 80,000-square-foot ShopRite and 15,000-square-foot ShopRite Wine & Spirits located on a pad site anchoring the new North Village at Sparta shopping center.

Located on Route 15, the center is Sussex County's newest and largest shopping center totaling approximately 140,000 square feet featuring 45,000 square feet of multi-tenant retail, professional and restaurant space.



Fryer

Fryer arranged the financing on behalf of Sparta 283 Realty LLC and Ronetco Supermarkets Inc., which are owned by the Romano Family, who have been in the grocery business since 1927. Genworth Financial, a correspondent life insurance company lender of the firm, financed the \$12,000,000 loan with a 20-year term and 20-year amortization.

“G.S. Wilcox & Co. is pleased to secure this financing on behalf of our client. The Romano's newest ShopRite supermarket has been much anticipated by the local residents and brings ShopRite's shopping experience and low prices to the residents of Sparta and greater Sussex County,” Fryer said in a prepared statement.



Linda Lindner

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