

G.S. Wilcox touts \$44 million in out-of-state loans for commercial, multifamily assets

re-nj.com/g-s-wilcox-touts-44-million-in-out-of-state-loans-for-commercial-multifamily-assets/



By Joshua Burd

G.S. Wilcox & Co. has arranged five new out-of-state loans on behalf of its clients, including \$18 million in financing for the owner of a Long Island shopping center.

David Fryer, a principal with the Morristown-based mortgage banking firm, worked on behalf of the borrower to secure the 15-year loan through a correspondent lender. The financing has a 30-year amortization, supporting the 118,000-square-foot retail property in the Plainview section of Oyster Bay.

It was among nearly \$44 million in recent loans secured by Fryer. G.S. Wilcox on Thursday also announced a \$14.5 million deal to refinance a 224-unit multifamily property in Harvey, Louisiana, with 10 years of interest only.

Fryer went on to secure three additional mortgages, including two in New York, according to a news release. The first was for a shopping center in Amsterdam, which amounted to \$4.5 million on a 10-year term with 25-year amortization, followed by a \$2.95 million loan for a 106,307-square-foot flex building in Orangeburg.

In Pennsylvania, Fryer secured \$3.5 million in financing for a flex-industrial warehouse portfolio in Bethlehem through another correspondent lender.

“Thank you to our valued clients for their continued support,” Fryer said. “G.S. Wilcox & Co. is delighted to work with property owners, developers and investors from across the United States.”