

Bergen County warehouse owner lands \$13 million loan, G.S. Wilcox says

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By Joshua Burd

The owner of a 106,000-square-foot warehouse in Allendale has secured \$13 million in financing, in a newly announced transaction by G.S. Wilcox & Co.

The mortgage banking firm, which is based in Morristown, said Mutual of Omaha provided a loan with a 20-year term at a highly competitive fixed rate. Proceeds will support an undisclosed property near Route 17, which provides access to Interstate 287 and the Garden State Parkway, and has multiple loading docks and drive-in doors.

G.S. Wilcox President Gretchen Wilcox, Principal Albert Raymond and Partner Bridget Wilcox completed the transaction. The borrower is a repeat G.S. Wilcox client, while Mutual of Omaha is one of the firm's correspondent life insurance company lenders.

"G.S. Wilcox & Co. is pleased to deliver competitive financing on behalf of this repeat client with great execution from one of our longstanding lending relationships, Mutual of Omaha," the firm said in a prepared statement. "We were able to lock the rate in January when the 10-year treasury yield was well below 2 percent."