

G.S. Wilcox sources \$52 million loan for Tulfra, Hampshire apartments in North Haledon

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Molly Brook on Belmont at 920 Belmont Ave. in North Haledon — Courtesy: Tulfra Real Estate

By Joshua Burd

The developers of a new 180-unit luxury apartment property in North Haledon has secured \$52 million in financing, under a deal arranged by G.S. Wilcox & Co.

According to the mortgage banking firm, a correspondent lender provided the 20-year term loan in connection with Molly Brook on Belmont at 920 Belmont Ave. G.S. Wilcox President Gretchen Wilcox, Partner Wesley Wilcox and Principal Al Raymond sourced the debt on behalf of the borrower, a joint venture of Tulfra Real Estate and The Hampshire Cos.

“The limited supply of new, high-quality units in this market combined with the excellent track record of the borrower, produced a quick lease-up period and highly favorable terms from our correspondent lender,” Gretchen Wilcox said. “We were also able to lock a very advantageous rate six months prior to closing.”

The deal comes less than two months after Tulfra and Hampshire announced the lease-up of the four-building property, which features one- and two-bedroom homes with high-end finishes and appliances. Tenants also have access to a host of modern amenities including a furnished clubhouse, a fitness center, a resort-style swimming pool, a pet park and an outdoor entertainment area.

| [Tulfra, Hampshire mark lease-up of new 180-unit rental community in North Haledon](#)