



## **Cushman & Wakefield Completes Two Financings Totaling \$6.6 Million**

*Arranges \$4.5 Million in Equity Financing for Arena Shoppes LLC in North Lauderdale, FL*

*Arranges \$2.12 Million Senior Term Refinance for Warehouse in Hackensack, NJ*

**NEW JERSEY, Feb. 16, 2016** – Cushman & Wakefield has arranged a total of \$6,622,500 in financing for two transactions exclusively arranged by Directors George Gnad and Jonathan Kristofich along with Associate Michael Winters.

A \$4.5 million LP equity position was arranged on behalf of Arena Shoppes LLC for a retail building at 7300 West McNab Road, in North Lauderdale, Florida. The equity provider was an undisclosed U.K. equity source. The retail center, a former Walmart, contains approximately 92,596 square feet. The Sponsor is re-tenanting / re-habilitating the building, which will include a new tenant, Ross Dress For Less as anchor.

"I am truly proud to have been part of such a creative and professionally executed deal. Both sponsor and equity provider are perfect compliments for each other and I am confident that with their extensive experience and knowledge of the market, they will exceed expectations throughout the life of the project," said Gnad.

A \$2.12 million loan was arranged to refinance a 28,600 square foot warehouse building at 59-71 Oak Street, Hackensack, New Jersey. The new loan features a cash out, reduction in interest rate and extended term for seven years. The lender was Atlantic Stewardship Bank. The borrower was 59-71 Oak Street LLC.

"The refinance and cash out of 59-71 Oak Street, Hackensack reflects the strength of well-located buildings within the Bergen County warehouse & distribution market," said Kristofich.

"Through our extensive marketing approach, we solicited significant interest from many local lenders and negotiated a very competitive mixture of rate & term for our client," added Gnad.

Gnad and Kristofich are Directors at the New Jersey office of the Cushman & Wakefield Capital Services team. Over a 25 year career, Gnad has originated and structured in excess of \$5 billion of capital on all major assets types and loan structures including bridge, value add, construction and term debt. Kristofich has evaluated and underwrote over 100 buildings from all asset classes with an aggregate value in excess of \$250,000,000.

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### **About Cushman & Wakefield**

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. The firm's 43,000 employees in more than 60 countries provide deep local and global insights that create significant value for occupiers and investors around the world. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$5 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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