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GREYSTEEL ARRANGES THE ACQUISITION FINANCING OF A SHOPPING CENTER LOCATED IN FOREST, VA

June 27, 2017, Washington D.C. – Greysteel, a national commercial real estate investment services firm, has arranged the acquisition financing of Poplar Forest Plaza, a Food Lion-anchored shopping center located in Forest, VA.

Greysteel Senior Director, Brendan Scanlon secured the 15-year nonrecourse financing from an insurance company.

Despite the relatively small population in the area of Forest, Virginia, the nearly fully leased shopping center attracted several insurance company lenders, which were seeking retail centers featuring grocery-anchored tenants with strong sales and long term leases. In conjunction with the loan, Food Lion renewed its lease for an additional 15 years.

“The strength of the center’s anchor attracted multiple lenders, which enabled my client to obtain favorable loan terms,” said Mr. Scanlon. “This was a good example of an insurance company investing in a non-core market because the real estate, tenancy, and sponsorship, among other things, more than offset any perceived deficiencies.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with nine offices located in Phoenix, AZ; Los Angeles, CA; Denver, CO; Washington, D.C.; Baltimore, MD; New York, NY; Philadelphia, PA; Dallas, TX; Fort Worth, TX; and Norfolk, VA. Greysteel serves and advises private and institutional real estate investors and developers in the marketing, sale, and financing of private capital and middle-market real estate assets. www.greysteel.com

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