

WIEN & MALKIN STRATEGIC CAPITAL



Strategic Capital II, III & IV Invest \$5.0 Million of Preferred Equity in the Recapitalization and Repositioning of a well-established Long Island Shopping Center

Wien & Malkin Strategic Capital II, III & IV recently funded a \$5,000,000 preferred equity investment in 260 Voice Road Plaza, a 132,000 square-foot retail center in Carle Place, NY. The Nassau County Long Island shopping center is less than a half-mile from Roosevelt Field, one of the nation's largest shopping malls.

Situated about 22 miles east of Manhattan, the property lies in the heart of the Nassau County's thriving retail concentration. Within a five-mile radius of the location, there are more than 400,000 residents, with average annual household income exceeding \$100,000.

Voice Road Plaza is anchored by Staples and Big Lots and other tenants include Dress Barn, Party City, Bass Outlet, Izod and Subway. The Sponsor is actively marketing space in the center.

In an adaptive structure which accommodates the property owner's needs, WMSC achieved consent from the senior loan servicer, special servicer and rating agency to provide preferred equity behind the existing securitized senior loan which prohibited subordinate debt.

WMSC thanks Buzz Shattan, Jr. of the Greenwich Group who acted as the broker for this transaction.