



# ESSEX FINANCIAL GROUP

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*Adding value with strategic creativity combined with long-term relationships*

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### **Essex Financial Group Closes \$15.3 Million In Loans**

Jennifer Hayes

Essex Financial Group recently closed \$15.3 million in financing transactions, including a \$9.5 million refinance of the Palmetto Club apartments in Arvada.

Mike Jeffries of Essex Financial Group arranged the loan for Palmetto Club LLC.

The nonrecourse loan features a “competitive” long-term rate and loan terms, according to Jeffries. A life insurance company and correspondent lender of Essex Financial Group provided the loan.

Built in 1986, Palmetto Club is located at 5230-5350 W. 80th Ave. The nine-building community comprises 195 units and was 96 percent occupied at the time of closing.

Essex Financial Group also arranged a \$4.7 million loan for the refinance of the Monaco I-70 Industrial Park in Denver.

A life insurance company and correspondent lender of Essex Financial Group funded the loan for Monaco I-70 Industrial Park LLC. The loan was arranged by Essex Financial Group’s Ed Boxer.

The nonrecourse loan also features a “competitive” long-term rate and loan terms.

The four-building industrial park comprises 183,279 square feet and was built between 1998 and 2007. The 100 percent occupied park is located at 6490 Smith Road, 6489 E. 39th Ave., 3925 and 3975 Monaco Parkway.

Boxer also arranged a \$1.1 million loan to refinance the Suncrest Plaza Shopping Center in Greenwood Village.

The nonrecourse loan was funded to an undisclosed borrower by a correspondent lender of Essex Financial.

The retail center is located at 5115-5139 S. Yosemite St. Built in 1977, Suncrest Plaza comprises 18,025 sf.

