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**FOR IMMEDIATE RELEASE**

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**Institutional Property Advisors Arranges \$62.4 Million Financing for a National Grocery-Anchored Portfolio**

**DALLAS - Aug 21, 2022 - [Institutional Property Advisors \(IPA\)](#)**, a division of Marcus & Millichap (NYSE: MMI), has arranged \$62.4 million in acquisition financing for a 1,152,926 square-foot 6-property portfolio located in Florida, Colorado and Indiana. The financings were secured by IPA's Sunny Sajnani and Todd McNeill, senior managing directors. The origination team is based out of IPA's Dallas office.

IPA worked on behalf of the borrower, Essential Growth Properties (EGP), to place five-year, 65% levered, fixed-rate, non-recourse financing with three separate lenders. The properties are anchored by various grocers including Publix, King Soopers and Kroger. The portfolio consists of:

- Gainesville Shopping Center, Gainesville, Fla.
- Cheyenne Meadows Shopping Center, Colorado Springs, Colo.
- Woodlands Crossing, Elkhart, Ind.
- Plymouth Plaza, Plymouth, Ind.
- Crawfordsville Square, Crawfordsville, Ind.
- Auburn Plaza, Auburn, Ind.

“We are honored to be aligned with a best-in-class operator like Essential Growth Partners on their acquisition strategy. IPA achieved attractive bank financing for EGP in this turbulent credit cycle,” said Sajnani. “These financings prove that grocery-anchored retail continues to be a favored product type, even amid a rising interest rate environment.”

EGP is a private equity real estate investment company headquartered in Cincinnati, Ohio, dedicated to building, operating, and creating value through the ownership of a nationwide portfolio of essential-based, grocery anchored shopping centers.

Nick Hodge, CEO, Essential Growth Properties stated: “IPA has been an invaluable extension to our team. Not only has Sunny and his team been able to arrange attractive debt terms, but they provide all the necessary tools and resources to get the transactions closed. We are bullish on the grocery-anchored retail space and have big acquisition goals.”

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***About Institutional Property Advisors (IPA)***

*Institutional Property Advisors (IPA) is a division of Marcus & Millichap (NYSE: MMI), a leading commercial real estate services firm in North America. IPA's combination of real estate investment and capital markets expertise, industry-leading technology, and acclaimed research offer customized solutions for the acquisition, disposition and financing of institutional properties and portfolios. For more information, please visit [www.institutionalpropertyadvisors.com](http://www.institutionalpropertyadvisors.com)*

***About Marcus & Millichap (NYSE: MMI)***

*Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2021, the company had 1,994 investment sales and financing professionals in 82 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 13,255 transactions in 2021, with a sales volume of approximately \$84.4 billion. For additional information, please visit [www.MarcusMillichap.com](http://www.MarcusMillichap.com).*