

## REBUSINESS ONLINE

### NEW BRUNSWICK WELLNESS PLAZA RECEIVES \$10M IN FINANCING

NEW BRUNSWICK, N.J. — WNC & Associates has provided \$10 million in financing for the \$103 million development of New Brunswick Wellness Plaza, a 1.6-acre retail development in downtown New Brunswick. The development will include a 49,000-square foot The Fresh Grocer, a 62,000-square-foot RWJ Fitness & Wellness Center and a 1,275-space parking structure. Financing was provided through Wells Fargo's New Market Tax Credit for the development. The development is part of an effort to rehabilitate New Brunswick, a city that the U.S. Department of Agriculture has deemed a food desert. Ferren Urban Renewal Associates is the developer, which is partnership between New Brunswick Development Corp. and Pennrose Properties.



New Brunswick Wellness Plaza, a 1.6-acre retail development in downtown New Brunswick, N.J.