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RR Crossing refinanced for \$35M

Austin Business Journal

The Round Rock Crossing retail shopping center has received \$35 million in funds.

[GMAC Commercial Mortgage Corp.](#) arranged the fixed-rate financing for the 205,000-square-foot center anchored by Target and Best Buy.

The property which sits on 35 acres, also includes a Sportsmen's Warehouse and Michaels. It is located at the southeast corner of I-35 and FM 1325

GMACCM Senior Vice President Jim Lemos, of the Austin loan origination office, arranged the transaction through TIAA-CREF.

Austin-based [Capital City Partners Inc.](#), which developed the center, received the funding.

"Our knowledge and expertise in the Austin market, as well as our correspondent relationships, offered the borrower many viable permanent financing options," Lemos says. "Ultimately, we provided two-stage funding over 12 months with an option to fund a third phase of the center."

GMAC Commercial Mortgage, is a wholly owned subsidiary of GMAC Commercial Holding Corp., which provides financial services. It serves a portfolio of more than \$263 billion and provides a variety of financing products and services including permanent, interim, mezzanine and construction lending as well as equity capital for commercial real estate.