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Marcus & Millichap Capital Corp. arranges \$7.6 million loan to refinance a mixed-use property

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Shelton, CT Marcus & Millichap Capital Corp. (MMCC) has arranged a \$7.6 million loan to refinance a mixed-use property with 43 apartments and 7,000 s/f of commercial space.

JD Parker,
Marcus & Millichap

“Shelton is a diverse mid-suburban community that has seen excellent growth in the past few years as several companies have moved their headquarters to the area,” said Robert Bhat, senior director in MMCC’s Miami office. “The borrower developed the property and quickly leased it up due to strong demand. We secured a 15-year fixed rate at 5% with interest only.”

JD Parker, senior vice president of Marcus & Millichap acted as the broker of record.

MMCC is a subsidiary of Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the United States and Canada.

Through its network of national, regional and local lenders, MMCC provides capital markets products for a wide variety of investment properties, including apartments, shopping centers, office buildings, industrial facilities, single-tenant net-lease properties, seniors housing, hotels/motels, manufactured home communities and self-storage facilities. In 2017, MMCC closed over 1,700 commercial real estate financing transactions totaling \$5.63 billion.

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