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Graf and Sannella of Houlihan-Parnes arrange \$5.6 million loan

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Ed Graf and Ted Sannella of Houlihan-Parnes Realtors, LLC have arranged for 1st mortgage refinancing of The River Edge Shopping Center, located at 45 South Main St. The 2.23-acre shopping center consists of a two-story retail and office building containing 51,628 s/f situated at the intersection of Rte. 4 and Rte. 177.

The center is anchored by CVS. Other tenants include: Verizon Wireless, People's Choice Pizza, and Quest Diagnostics.

The loan, \$5.6 million, was placed for a five-year term with a 30-year amortization schedule. The loan has a five-year option. The interest rate of 5.25% is fixed for the five-year term. The pre-pay is descending 5-4-3-2-1. The loan is a non-recourse loan. The lender did not charge a commitment fee.

Houlihan-Parnes Realtors, LLC is a multi-faceted real estate investment company headquartered in White Plains, N.Y. Its companies and affiliates are engaged in the acquisition and ownership of all types of commercial real estate investment property in the continental U.S.

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