



CELEBRATING
55 YEARS

nerej

Riccio and Larkin of CB Richard Ellis Capital Markets arrange \$5.75 million financing

July 07, 2011 - Spotlights

Mike Riccio, senior managing director and Susan Larkin, vice president, in CBRE's Capital Markets Hartford, Conn. group, have secured permanent fixed-rate financing totaling \$5.75 million on behalf of Park Edge-Springfield, LLC. The ten-year fixed rate mortgage, featuring a 25-year amortization schedule, was provided by Liberty Bank of Middletown, Conn.

The 93-unit complex was built in 1962 on approximately 4.47 acres and has undergone numerous renovations and upgrades over the years. The property has a desirable location on Porter Lake Dr. within close proximity to Forest Park and the Longmeadow town line and has enjoyed a very stable occupancy history. The property is managed by Konover Residential Corporation, a division of The Simon Konover Company.

The Simon Konover Company is a fully integrated real estate organization nationally recognized as one of the premier real estate entities operating throughout the Midwest and Eastern U.S. Headquartered in West Hartford, Conn., The Simon Konover Company and its related-entities own and manage over 5,500 apartment units, over 2.7 million s/f of office and industrial properties, more than 5.5 million s/f of retail space, 18 hotels and specialty properties.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540