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Vogell of Mortgage Resources arranges \$712,500 acquisition loan

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Fred Vogell of Mortgage Resources recently arranged a \$712,500 acquisition loan for the purchase of Meriden Road Apartments for its client Ridgeview Hills LLC.

Meriden Road Apartments is a three story 24-unit brick, elevatored building constructed on approximately .55 acre of land in 1970. The unit mix consists of 15 two-bedroom, 8 one-bedroom, and 1 studio units. It features ample on-site parking and laundry facilities in the basement. The property is situated in a mixed residential/commercial area one mile east of the Waterbury CBD. It is located one half mile north of I-84.

The financing was arranged through a regional bank that provided structured financing featuring a low variable interest rate coupled with a life of loan cap and no pre-payment penalty.

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