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HFF arranges \$96 million for two multi-family properties

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HFF has arranged \$96 million in financing for Greenwich Place and Greenwich Oaks, multi-housing communities totaling 396 units. Working on behalf of LCOR, the two fixed-rate loans with Allianz Real Estate of America. A \$55 million loan was arranged for Greenwich Place and a \$41 million loan was secured for Greenwich Oaks. The properties were previously unencumbered with debt.

Greenwich Place and Greenwich Oaks are located two miles apart close to I-95 about 35 miles north of New York City. Greenwich Place is situated on 30 acres at 311 Putman Green. The property consists of 266 one, two and three-bedroom units that average 1,312 s/f each. Greenwich Oaks is located on 29 acres at 219 Weaver St. and has 130 two and three-bedroom units that average 1,850 s/f each. Community amenities at each property include a clubhouse, heated pool and fitness center. Both properties were renovated in 2010 and 2011.

The HFF team representing LCOR was led by senior managing director Jon Mikula and managing director Jim Cadranell.

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