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Houlihan-Parnes Realtors provides \$3.78 million first mortgage

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Houlihan-Parnes Realtors, LLC, represented by Jerry Houlihan has placed a \$3.78 million first mortgage for the acquisition of 8 multifamily buildings containing 160 apartments. These garden-style apartment buildings were built between 1960 and 1975 and have laundry facilities and onsite parking.

The buildings are located at 1575 Iranistan Ave., 80 Granfield Ave., 30 Granfield Ave., 850 Hancock Ave., 644-654 Park St., 85 Price St., 898-900 Norman St., and 300 French St.

The purchasing group bought the assets from US Bank, NA at a price of \$5 million and were contracted to close within 30 days. HP secured a 3-year, PAR loan with a floating interest rate of 0.75% above the prime rate on a 30-year amortization schedule.

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