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Houlihan-Parnes completes \$7.8 million first mortgage financing

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Jim Houlihan and Mike O'Neill of Houlihan-Parnes Realtors, LLC and Q10 New York Realty Advisors, LLC have placed \$7.8million in first mortgage financing with a regional commercial bank on the Center Seven Shopping Center located at 607 Main Ave. The 10-year, non-recourse loan was creatively structured to allow for voluntary partial prepayments throughout the term.

The 38,261 s/f retail center with second floor office space is located on the Rte. 7 corridor of Norwalk, just a mile north of the Merritt Parkway. The center, having recently undergone extensive renovations, has 14 ground-level tenants that include Citibank, Starbucks, Planet Pizza, and a new Doctor's Express facility. Murray & Gaunt Partners is the principal owning entity and has managed and owned the center for over 10 years. Ongoing upgrades and renovations along with prudent management have attracted quality tenants to the high-traffic location.

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