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Cronheim Mortgage arranges \$11.975 million for three properties

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Cronheim Mortgage has arranged financing of \$11.975 million for three office and mixed-use properties located in Conn.

In East Lyme, John McCallum arranged \$2.5 million for the Latimer Brook Commons, a two-story 53,882 s/f mixed-use building located at the intersection of Boston Post Rd./Rte. 1 and Chesterfield Rd. The building consists of office space on both the first and second floors, while thirteen two-bedroom apartments are located in the rear of the second floor. The property also has a 20,101 s/f basement that is used for storage. The loan carries a 10-year term with a 25-year amortization schedule.

In Norwalk, Frank Sullivan arranged \$6 million for the acquisition of a two-story 42,560 s/f building. The glass-enclosed building, which serves as the headquarters for the New York Graphic Society, contains showrooms, design studios and a specialized computerized printing facility with a climate-control. Located on Glover Ave. one block north of the Merritt Pkwy., the subject is situated within the Norwalk market, one of the fastest growing office markets in the northeastern U.S. The loan carries a 10-year term with a 30-year amortization schedule.

In Westport, \$3.475 million was arranged for an office building located at 61 Wilton Rd. The subject contains 11,390 s/f of space that is fully-leased to two tenants. The subject property is located along SR-33, less than one mile north of Rte. 1. The loan carries a 10-year term with a 30-year amortization schedule.

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