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CBRE Capital Markets arranges \$17.8m mezz. debt for St. Albans dev.

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Senior VP Mark Fisher, along with associate Michael Diaz, both of CBRE's Capital Markets group in N.Y.C. teamed up with VP Bryan Kane and analyst Wesley Wells, out of CBRE's Capital Markets group in Raleigh; secured a \$17.85 million mezzanine loan on behalf of Kane Realty Corp. above an \$80 million construction loan to finance the \$105 million St. Albans at North Hills development. The 36-month mezzanine loan was priced at a competitive interest rate, accruing with the construction loan.

St. Albans at North Hills is a six-story, 410-unit apartment building with 100,000 s/f of ground floor retail.

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