



CELEBRATING
55 YEARS

nerelj

Houlihan Parnes/iCap Realty Advisors places \$2.5m mortgage

July 16, 2008 - Connecticut

Dave Rabinowitz and James Coleman of Houlihan Parnes/iCap Realty Advisors recently placed private financing on a 153-acre resort and RV campground known as Strawberry Park. The property includes three outdoor swimming pools, whirlpools and wading pools, a 20,000 s/f two-story recreational building with a food service operation, game room, and restrooms with hot showers. Other amenities include a large enclosed amphitheatre, shuffleboard, bocce ball, basketball and volleyball courts, two regulation soccer fields, one regulation softball field, a horseback riding facility and petting zoo. The property is located a short distance from The Mohegan Sun and The Foxwoods Casinos.

The mortgage placed was \$2.5 million. The loan called for a fixed rate of interest for one year with interest only payments for the entire term of the loan.

The loans were placed privately with a group of investors brought together by HP Capital, LLC, a subsidiary of Houlihan-Parnes. The borrower was referred to the lender by Jeanne Cronin of iCap Realty Advisors, New York City office.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540