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KeyBank Real Estate Capital arranges \$23 million financing for the development of Harbor Heights Apartments

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Stonington, CT KeyBank Real Estate Capital has provided \$23 million through the FHA 221(d)(4) mortgage insurance program for the development of Harbor Heights Apartments, a class A multifamily property. Upon completion, the property will include 121 units, including 53 one-bedroom and 68 two-bedroom units in a four-story, elevator serviced building.

Jeff Rodman of KeyBank's Commercial Mortgage Group arranged the fixed-rate financing with a 40-year amortization schedule.

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