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NorthMarq's Boston office secures \$10.5m refinance of Hyannis House - a 111-unit multifamily property

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Hyannis, MA Jeffrey Munoz, vice president of NorthMarq's Boston office, completed the \$10.5 million refinance of Hyannis House Apartments. The 111-unit multifamily property is located at 290 West Main St. The transaction was structured with a 10-year term on a 30-year amortization schedule. NorthMarq arranged financing for the borrower as a Freddie Mac Optigo lender.

The property is located minutes away from the Hyannis Port Beach, Cape Cod Mall, and Barnstable Municipal Airport. Commuters can reach Boston in under ninety minutes via the Sagamore Bridge just a short drive away.

"The borrower was excited to execute their first refinance with Freddie Mac, who were able to lock a rate of 3.02 percent during this difficult environment demonstrating their purpose of providing liquidity in the housing market. This loan represents Freddie Mac's first loan in the Cape Cod market," said Munoz.

NorthMarq offers commercial real estate investors access to experts in debt, equity, investment sales, and loan servicing to protect and add value to their assets.

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