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## **Marcus & Millichap Capital Corp. arranges a \$3.75m loan to refinance a 20-unit complex**

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Berlin, CT Marcus & Millichap Capital Corp. (MMCC) has arranged a \$3.75 million loan to refinance a class A townhouse apartment complex.

The ten-year interest only loan was provided by a securitized lender at a 65% loan-to-value with a favorable rate. The financing was negotiated by Robert Noeldechen.

Noeldechen said, “The site originally had a residence in the late 1700’s to 1934, and in 1939 a 14,000 s/f manufacturing building was constructed that fabricated airplane parts and tools. The owner spent four years on demolition and site work putting an old vacant commercial use 7.7 acre site back on the tax rolls for the city of Berlin. The property leased up during COVID-19 to 100% occupancy. The site has immediate access to I-91 making commuting convenient to Hartford, New Haven, and all points East and West.”

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