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## **Kray and Noeldechen of Marcus & Millichap arrange \$4.4 million financing of 32,000 s/f retail property located at 420 Boston Post Rd.**

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420 Boston Post Road - Orange, CT

Orange, CT Marcus & Millichap Capital Corp. (MMCC) has arranged \$4.4 million in financing for a 32,000 s/f retail property located along US-1 at 420 Boston Post Rd. The financing was arranged by MMCC's Gerald Kray, first vice president and Robert Noeldechen, vice president.

Marcus & Millichap's investment sales brokers Alan Cafiero, senior managing director and Matt Leszyk, associate, represented the buyer and seller in the transaction.

"The highly desirable location paired with a stable tenant base generated interest from lenders immediately," said Kray. "It was a great opportunity to work with our investment sales division and provide a seamless execution for our client."

Noeldechen said "The Orange retail market, Boston Post Road corridor is very strong as it has always been the epicenter for shoppers these past 25 plus years. We are very active financing many other transactions, for example we provided financing for the Urban Air Entertainment Center and a number of other retail centers".

The 70% LTV, senior loan is structured with a 10-year term and a fixed 3.13% interest rate. The

property's tenants include Planet Fitness, Work 'N Gear and Five Guys, and is shadow anchored by Home Depot.

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