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## **Rockport Mortgage finances four multifamily loans totaling \$9.108m**

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Rockport Mortgage Corp. recently financed four HUD Section 202 loans for a total amount of \$9.108 million.

Ryan Mueller recently financed Faith and Hope Homes, located outside Rockport's region in Grand Forks, N.D. under the HUD 202 program. The property is assisted by a Section 8 Housing Assistance Payment contract on all 24 units; the current contract commenced June 2003 for a 5-year period. The contract is administered by the North Dakota Housing Finance Agency.

Faith & Hope Homes consists of 2 one-story group homes and 1 two-story apartment building with a total of twenty-four units constructed in 1982-1983. The apartment buildings contain approximately 15,402 s/f and 12,808 net rentable s/f situated on .936 acre of land.

Dan Lyons recently refinanced Proprietor Fields, located in Williamstown, Mass. under the HUD 202 loan program at a loan amount of \$2.004 million. Proprietor Fields consists of three 2-story apartment buildings and one 1-story community building constructed in 1978. The buildings contain 60 rental apartment units for seniors and disabled households. It is situated on an irregularly shaped parcel with a total of 237,054 s/f or 5.44 acres.

Lyons also recently refinanced Ahepa 250 Apartments, located in East Lyme, Conn. The property was refinanced under the HUD Section 202 loan program at a \$3.096 million loan amount. The property consists of 54 units.

Linda Pellegrino and Joseph Mueller recently refinanced Monsignor DeAngelis Manor Apartments, located in West Warwick, R.I. The property was also refinanced under the HUD Section 202 loan program at a loan amount of \$3.217 million. The property consists of 80 units.

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