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Bhat of Marcus & Millichap Capital Corp. handles \$5.1m financing for 22-unit multifamily property

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Framingham, MA Marcus & Millichap Capital Corp. (MMCC), a leading provider of commercial real estate capital markets financing solutions, arranged \$5.1 million financing for the acquisition of a 22-unit multifamily property located at 10 Centennial Place.

Robert Bhat, senior managing director in MMCC's Miami office secured the financing with Ready Capital on behalf of a private client.

“This is an acquisition of a 22-unit multifamily complex located in the growing market of Framingham, Mass.,” said Bhat. “The primary sponsor is a repeat MMCC client with a portfolio of multifamily properties in the area. We were able to secure a seven-year non-recourse loan at 77% loan-to-value with the first 36 months of interest-only payments.”

The property is located in the historic Saxonville District and features a mix of one- to four-bedroom units.

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