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Marcus & Millichap arranges \$18.7m financing for three multifamily properties

July 11, 2025 - Financial Digest



Worcester, MA Marcus & Millichap Capital Corp. (MMCC) arranged \$18.65 million in financing for three multifamily properties located in Worcester, Framingham and Waltham.

Robert Damigella, managing director in MMCC's Boston office, secured the financing on behalf of three private clients.

The first loan, for Heywood Apartments in Worcester, features a fully amortizing 30-year term loan with a 6.5% interest rate and 70% loan-to-value. Heywood Apartments consists of 31 two-bedroom units.

Eames Apartments, located in Framingham, features a fully amortizing 30-year term loan with a

6.5% interest rate. Eames Apartments consists of 36 two-bedroom units.

Summer Street Apartments in Waltham, features a 10-year term loan with a 6.5% interest rate and a 30-year amortization period, and a 65% loan-to-value. Summer Street Apartments features a mix of 29 studio to two-bedroom units.

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