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Stoneman and Dunson of iCap structure \$3.9m loan for multifamily prop.

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Michael Stoneman and Tai Dunson of iCap's arranged acquisition financing for a multifamily property. The property, located at 240 Cumberland St. in the Liberty Heights neighborhood, consists of 23 one-bedroom units and seven studios. The property had a \$5.8 million purchase price with a \$3.9 million loan priced at a 5.25% variable rate on a 12 MTA index using a 1.15x DSC ratio. Leverage was restricted by Debt Service due to the property's income being restricted by rent control. iCap arranged the loan through one of its trusted Capital Markets Sources.

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