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Caruso and Rans of iCap arrange \$12.25m first mortgage loan

December 11, 2008 - Spotlights

iCap Boston has arranged the placement of a first mortgage loan on the Capetown Retail Plaza. Capetown Plaza's Rte. 132 address situates the center in the heart of the retail market for the area, directly across the street from the Cape Cod Mall. The highly visible center has historical occupancy financial performance. The plaza, anchored by K-Mart and Filene's Basement, was built in 1969 and totals over 237,000 s/f. The \$12.25 million loan is approximately 55% of value.

Jennifer Caruso and Max Rans of iCap's Boston office placed the loan with an international bank that iCap has a strong lending relationship with. Some of the challenges this loan presented were a ground lease with only 16 years remaining and a dark anchor.

With headquarters in The Woodlands, Tex., iCap Realty Advisors is a national mortgage banking and investment sales firm. With nine production offices, over 70 mortgage originators and 25 investment sales brokers, iCap's professionals manage transactions from quote through closing.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540