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55 YEARS

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Ranieri of NorthMarq Capital arranges \$26m in mortgages for three apt. properties

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Robert Ranieri, senior vice president and managing director of NorthMarq Capital, Inc.'s greater Westchester, N.Y./Conn. regional office, arranged combined first mortgage refinancing of \$26 million for three apartment properties that contain a combined total of 444-multifamily units. The properties are located in Hamden and Middletown. Ridgefield Apartments, containing 262-multifamily units, was refinanced at \$13.75 million and is located in Middletown. Hamden Ridge Apartments, containing 135-multifamily units, was refinanced at \$9,732,500 and Jefferson Arms, containing 47-multifamily units, was refinanced at \$2,517,500. Both of these properties are located in Hamden. Financing for the transactions was based on a 10-year term plus 1-year fixed to float with 5 years interest only, then a 30-year amortization schedule thereafter, and was arranged for the borrower, Midcon Partners LP, by NorthMarq through its seller-servicer relationship with Freddie Mac.

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