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Capmark originates \$32.5m in refinancing for The Highlands Apts.

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Capmark Finance Inc. originated \$32.5 million in fixed-rate debt through its Freddie Mac program for the refinance of The Highlands Apts., a multifamily property in Oklahoma City. The 6.3% fixed-rate, 80% LTV loan features a 10-year term with two years of payments followed by a 30-year amortization.

Located on 40 acres on N. Pennsylvania Ave., The Highlands is an 896-unit, Class B complex. The property is 98 percent occupied at an average monthly rent of \$590 per unit.

Stewart Campbell of Capmark's New York City office originated the transaction. Campbell, with 15 years experience in originating Freddie Mac loans, utilized the Freddie Mac Capital Markets Execution product to deliver maximum proceeds at a very competitive spread. The loan closed within 60 days of application.

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