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Ranieri of NorthMarq Capital Inc. arranges \$26 million for 2 properties

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Robert Ranieri, senior vice president and managing director of NorthMarq Capital, Inc. arranged combined first mortgage refinancing of \$26 million for 3 apartment properties that contain a combined total of 444 multifamily units. The properties are located in Hamden and Middletown, Conn.

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 million and Jefferson Arms, containing 47-multifamily units, was refinanced at \$2.517 million. Both of these properties are located in Hamden.

Financing for these 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 Limited Partnership, by NorthMarq through its seller-servicer relationship with Freddie Mac.

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