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Henderson of Tremont finances \$3 million for Conn. bank portfolio

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Tremont Realty Capital arranged financing for the refinance of a portfolio of bank buildings located in seven locations throughout Connecticut. The properties include: Liberty Bank, 151 Main St., Deep River; Liberty Bank, 2 West High St., East Hampton; Bank of America, 400 East Main St., Meriden; Wachovia Bank, 1295 East Main St., Meriden; Webster Bank, 64 South Main St., Wallingford; Castle Bank & Trust Co., 852 East Main St., Meriden; and Castle Bank & Trust Co., 100 Hanover St., Meriden.

Stephen Henderson, a senior director with Tremont, arranged the \$3 million loan, which was funded through a regional bank. The 10-year, non-recourse loan provided for roughly 75% loan-to-value, with a competitive interest rate. The properties were 100% occupied at the time of closing. Major tenants included local and national banks. Henderson said, "The borrower was looking for flexibility within the transaction and we were able to obtain the provisions they needed with this loan structure."

The borrower has used Tremont many times over the years due to their ability to provide multiple options on each occasion.

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