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PNC ARCS negotiates \$5.6m loan for 256-unit multifamily property

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PNC ARCS, a PNC Real Estate Finance company closed a \$5.6 million loan for the Park Place Apartments, a 256-unit multifamily property. Built in 1980, the property is a garden-style complex on 15 acres. The loan was for a 10-year term/30-year amortization at a fixed rate of 6.35%. The loan was originated by PNC ARCS' Dallas office through Fannie Mae.

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