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Nicholson of Capmark refinances \$4.23m loan for 140-unit multifamily

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Capmark Finance Inc. originated \$4.23 million in fixed-rate, permanent debt for the refinance and recapitalization of St. Mary's Court Apartments, a multifamily property for low-income senior citizens. The 90% LTV loan features a 35-year term and fixed rate of 6.55%. Located at 725 24th St. in the Foggy Bottom neighborhood, St. Mary's Court Apartments is an 84,000 s/f, 140-unit apartment building. VP Nick Nicholson of Capmark's McLean, Va., office originated the transaction for St. Mary's Court Housing Development Corp., a single-asset, non-profit organization governed by a board of volunteers.

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