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## **Vogell of Mortgage Resources arranges \$25.8m loan for The Mansions at Canyon Ridge**

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Fred Vogell of Mortgage Resources recently arranged a \$25.8 million construction loan for its client, The Mansions at Canyon Ridge LLC, the developer of The Mansions at Canyon Ridge luxury apartment complex. Plans call for completion of the project build-out in two phases over the next two to three years.

Canyon Ridge will consist of 22 residential buildings containing a total of 220 one and two-bedroom apartment units, together with a 2,000 s/f clubhouse/rental center. Unit sizes will range from 720 to 1,239 s/f and will feature a mix of highly functional modern floor plans. The 106-acre site is located two miles east of I-91 on Connecticut Rte. 140. Planned amenities include private entrances, private patios and balconies, attached garages, full GE appliance packages including full sized washers and dryers, bay windows, mini-blinds, walk-in closets with organizers, oval garden tubs, marble bathroom vanities, gas fire places with oak mantles, 9' ceiling heights, central A/C and forced air gas heat, walking trails, and a club house/rental center that features an outdoor pool, fitness and business center.

The loan was arranged through Tom Pickering, senior vice president of Citizens Bank of Connecticut, who was instrumental in developing the highly competitive and flexible construction loan structure that matched the funding and timing needs of the developer.

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