



Sheldon and Fred Stahl of Houlihan Parnes place \$13.065 million first mortgage; Smith of Goldberg, Weprin represented owner as attorney

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According to Sheldon Stahl and Fred Stahl of Houlihan Parnes Realtors, LLC, they have completed the placement of a new first mortgage on Hastings Terraces Apartments, two six story elevator apartment buildings located at 555-565 Broadway. Located in Westchester County, the buildings, built in 1949 and 1950 are on 4.25 acres parcel of land and contain 120 apartments with views of the Hudson River. The property is within walking distance to the Hastings Metro North Station and has undergone extensive renovations over the last five years.

The new loan of \$13.065 million has an interest rate of 4.5% interest only payments for the first two years and a five year term with an option to extend for an additional five years.

The owner is an affiliated entity of Houlihan Parnes Realtors, LLC which placed this permanent financing with a local savings bank. Elizabeth Smith of Goldberg, Weprin represented the owner as attorney. John Martin of All New York Title insured the transaction.

Houlihan-Parnes Realtors, LLC is a multi-faceted real estate investment company headquartered in White Plains, N.Y. Its companies and affiliates are engaged in the acquisition and ownership of all types of commercial real estate investment property in the continental United States. Its various companies and affiliates specialize in commercial mortgage finance, investment sales, property management, leasing, mortgage servicing and consulting. For more information, please contact James J. Houlihan at (914) 694-6070, ext. 324 or by e-mail at: jjh@houlihanparnes.com.

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