



Harold D. Baker & Co. arranges two first mortgages totaling \$7.85 million

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Harold Baker of Harold D. Baker & Co., Inc. has arranged first mortgage financing for the following two properties totaling \$7.85 million:

* A first mortgage in the amount of \$6.7 million was placed for Brookside Terrace located at 33 Mill St. The property is a HUD 236-family complex consisting of a 10-story apartment building containing 195 apartment units and two two-story garden apartment buildings containing 27 units for a total of 222 units. The loan was placed with a regional commercial bank for a 12-year term with amortization co-terminous with the remaining term of HUD IRP. The property is owned by an affiliate of Marshall & Moran, Inc. of Morristown.

* An underlying cooperative mortgage in the amount of \$1.15 million was placed for a 34-unit garden apartment style complex in Mamaroneck, N.Y. The loan was placed for a 10-year term with a 30 year amortization with a major thrift institution.

Harold D. Baker & Co., Inc., 60 East 42nd Street, New York, New York specializes in the arrangement of real estate financing including permanent mortgages, acquisition loans, mezzanine financing and construction loans.

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