



Bruck of Time Equities closes two loans-\$18.5 million

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Stuart Bruck of Time Equities has closes two loans:

A \$15.7 million first mortgage closed which allowed the owners to recapitalize the property which they have owned for 10 years. The office building has 214,000 s/f of space and was built in 1982. The loan was structured with a 10-year term and with an interest rate of 4.6%.

A \$2.8 million first mortgage closed which allowed the borrower to purchase a 33,256 s/f retail strip center in a suburb of Phoenix. The loan features a 10-year fixed rate term.

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