



Houlihan of Houlihan-Parnes/iCap secures \$3.15m for acquisition of five-story office building

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Jerry Houlihan of Houlihan-Parnes/iCap Realty Advisors, LLC has arranged first mortgage financing in the amount of \$3.15 million for the acquisition of a five-story 35,000 s/f office building located on 387-391 Main St. in the downtown area. The property is close to all of the city's amenities, public library, court house and the train station.

The building is fully leased to the Dutchess County Board of Health. It has offices for the county's environmental and structural engineers as well as medical offices for the public. The building has been recently renovated with a new roof and new stucco on the exterior as well as a new emergency generator and heat exchangers on the interior. All of the offices and common areas have been newly carpeted and painted.

The loan was placed with a Long Island-based Savings Bank at a market interest rate fixed for five years on a 10-year term payable interest only for two years with the remaining eight years payable on a 25-year amortization schedule.

Houlihan-Parnes/iCap is a nationally affiliated, multi-faceted real estate investment company. Its companies and affiliates are engaged in the acquisition and ownership of all types of commercial real estate investment property in the continental U.S. Its various companies and affiliates specialize in commercial mortgage finance, investment sales, property management, leasing and mortgage servicing.

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