



McCulloch of Houlihan-Parnes places \$3.75 million mortgage on two office buildings

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Steve McCulloch of Houlihan-Parnes Realtors LLC revealed the placement of a \$3.75 million first mortgage on the two office/flex buildings located at 700-900 Corporate Blvd. The non-recourse loan was done at par by a local commercial bank and has a fixed rate of 4.25% for the seven year term with a 30-year amortization schedule. The loan is pre-payable throughout the term on a declining scale and also has a 5-year option to extend. The multi-tenanted buildings have a total of 72,000 s/f and are 100% occupied. Aubrey Riccardi of Goldberg Weprin Finkel Goldstein LLP represented the borrower in the transaction.

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