



Leonard Primack Associates arranges \$1.7m construction mtge.

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Leonard Primack Associates, Ltd. (commercial/industrial mortgage brokers) arranged a \$1.7 million construction mortgage to allow its clients to demolish a former American Legion Hall and to construct a six-unit residential three-story (elevator) condominium apartment house, located at 2744 East 23rd St.

Financing was arranged with an out-of-state bank. Construction finance charges were prime +1/2% and the bank origination fee was 1/2%. The term of the construction mortgage is 18 months.

Leonard Primack Associates, Ltd. specializes in obtaining commercial/industrial financing since 1977.

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