



Pisanelli of U.S. Realty Capital arranges \$10 million in construction and permanent loans

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The Atlantic northeast office of U.S. Realty Capital (www.usrealtycapital.com) arranged \$10 million in construction & permanent loans for one hotel and two retail developments. Rob Pisanelli of U.S. Realty Capital negotiated the following transactions:

* A \$7.7 million permanent loan for a 124-room Candlewood Suites located at 6550 Baptist Way in Syracuse. The property opened in December of 2003 and currently experiences annual occupancy levels over 72%. The non-recourse loan was sized at 70% loan-to-value, amortized over 25 years with a 10-year fixed interest rate of 4.85%.

* A \$2.3 million construction and permanent loan for two new 6,000 s/f Mavis Discount Tire to be developed in Geneseo and Greece. Mavis Discount Tire is one of the leading dealers of discount tires operating over 130 stores throughout NY, CT, MA and PA. The loan was placed with a regional bank at 80% loan-to-value.

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