



## **Graf of Houlihan-Parnes arranges \$1.25 million first mortgage; Transaction handled by Tierney of Woods Oviatt**

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Ed Graf of Houlihan-Parnes Realtors, LLC, has arranged a \$1.25 million first mortgage on the 50-unit apartment complex at 826 Circle Dr. The garden apartment-style property, known as Deer Park Apartments, consists of five 2-story brick buildings built in 1965.

The 5-year loan is fixed at 3.4% interest with a 30-year amortization schedule and was done at par. The loan is pre-payable throughout the term on a declining schedule and the borrower has a 5-year option to extend.

The transaction was handled by Steve Tierney of Woods Oviatt Gilman LLP.

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