



News Outside the Region: Cronheim Mortgage arranges \$17 million for two Louisiana properties

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Shreveport, LA According to Cronheim Mortgage, it has arranged \$17 million in financing for two multifamily properties: Pier/Landing and Sherwood Place in Baton Rouge. Structured with 10-year terms at a fixed rate of 4.00% and 30-year amortizations, the financings were placed with the United States Life Insurance Co. and the Variable Annuity Life Insurance Co., on behalf of whom Cronheim acts as correspondent and servicing agent. Dev Morris, Andrew Tsukamoto, and Andrew Stewart originated and closed both loans.

The subjects are one- and two-bedroom garden apartment complexes. Both properties are owned and managed by the NYC-based Sachs Investment Co.

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