



## **Graf of Houlihan-Parnes handles 602-unit multifamily refinance with Tierney of Woods, Oviatt, Gilman—\$17.5 million**

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Binghamton, NY Ed Graf of Houlihan-Parnes Realtors, LLC, has arranged for 1st mortgage re-financing for a multifamily portfolio, consisting of 602 apartments. The package consists of 13 locations including Endicott, Endwell and Johnson City.

The par, non-recourse loan, in the amount of \$17.5 million, is fixed at 3.99% for five years with a 30-year amortization schedule. The loan has a five-year option and a descending pre-payment penalty. The borrower was represented in the transaction by Steven Tierney of Woods, Oviatt, Gilman L.P.P.

Houlihan Parnes, Realtors, LLC is a privately owned, vertically integrated commercial real estate investment and management firm, with a presence throughout the U.S. Owing more than seven million s/f of office, retail and industrial space, the firm also owns or manages 10,000 multifamily units. Founded in 1891 and operated by the fourth and fifth generations of the Houlihan family, the company is headquartered in White Plains, NY. The firm is engaged in acquisition, property and construction management, consulting services, leasing and mortgage brokerage for all commercial real estate asset classes, both for the company's portfolio and for third parties. Houlihan-Parnes' mortgage brokerage affiliate, Q10 New York Realty Advisors, is a member of Q10 Capital, LLC, a leading commercial mortgage brokerage consortium with 20 offices in 19 states nationwide.