



Outside the Region: Cronheim secures \$3 million permanent financing for Mountain View Gardens

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North Plainfield, NJ Allison Villamagna and Andrew Stewart of Cronheim Mortgage have originated and placed a \$3 million permanent financing for Mountain View Gardens, a 43-unit apartment development located in Somerset County. The seven-year loan amortizes over a 30-year period and has a fixed rate which was locked five months prior to closing. The loan was structured with an attractive prepayment schedule, giving the borrower flexibility.

throughout the life of the loan.

Mountain View Gardens is comprised of 6, 2-story walkup buildings including 24, 750 square foot one-bedroom units and 19, 945 square foot, two-bedroom units. Both surface and garage parking is available to residents with capacity for 72 vehicles.

The subject property is well located along Route 22 in a desirable residential community. This strategic location affords residents a high level of mobility with convenient access to commuter rail service and an extensive highway network.

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