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Racanelli secures \$4 million in financing for 80,000 s/f Melville industrial property

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Nicholas Racanelli, Racanelli Realty

80 Ruland Road - Melville, NY

Melville, NY Racanelli Realty Services, Inc. has completed a financing transaction valued at \$4 million for the lender, Assurant Real Estate, a division of Assurant Asset Management. The financing, handled by the company's commercial real estate financing division, was for the refinancing of an 80,000 s/f industrial property located at 80 Ruland Rd. The loan was secured by VP Nicholas Racanelli, who heads up the company's commercial real estate financing division.

Racanelli's commercial real estate financing division assists real estate property owners, buyers and investors with a wide range of financing options. They include: conventional mortgages at fixed and adjustable rates (ARMs) for primary and investment properties, fixed-rate instruments, bridge loans, construction loans, equity and mezzanine financing, refinancing and 1031 exchanges.

The company's executives work closely with traditional lenders such as banks and credit unions, as well as insurance companies and other funding sources to provide the optimum structured loan at the most favorable terms.

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