



## **Cronheim Mortgage arranges \$11.9 million financing for Mountain View Terrace Apartments**

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Latham, NY Cronheim Mortgage arranged \$11.9 million in non-recourse financing for Mountain View Terrace Apartments, a 128-unit garden apartment complex. The loan was structured on a 10/30 basis at 70% LTV and placed with a New Jersey-based bank.

The subject consists of nine, three-story garden style apartment buildings featuring 58, one-bedroom, 53, two-bedroom, 16, three-bedroom, and 1, four-bedroom units. The property is close to downtown Albany and near Rtes. 7, 9, and I-87. Cronheim has serviced the loan and financed this property since 1998.

The subject is close to a variety of commercial options, as Rte. 9 serves as the region's primary retail strip home to grocery stores, dining options, and big box retailers. The Subject grants residents ease of commute to the surrounding region and places them on the cusp of the area's commercial corridor.

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