



Ranieri of NorthMarq arranges \$9.4 million refinance

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Rochester, NY Robert Ranieri, senior vice president/managing director of NorthMarq's White Plains office arranged the \$9.4 million refinance of Hidden Creek Townhomes and Apartments.

Robert Ranieri

The 227-unit multifamily property is located on Charwood Circle. The transaction was structured with a 10-year term on a 30-year amortization schedule. NorthMarq secured financing for the borrower through its in-house Fannie Mae team.

Located in a wooded setting, Hidden Creek offers a mix of one-, two - and three-bedroom garden apartments and townhomes. Amenities include on-site laundry facilities, a 500 s/f fitness center and garage parking.

"The loan was rate locked and closed during the pandemic," said Ranieri. "The property had no tenant defaults due to COVID. Fannie Mae offered a 10 year interest-only loan at a very competitive rate

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