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Cronheim arranges \$2.75 million permanent financing

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Manhattan, NY Cronheim Mortgage arranged \$2.75 million in permanent financing for the subject, a four-story, walk-up retail and apartment building located in Midtown East. The interest rate was locked six months prior to closing and the loan was structured on a 10/30 basis with a step-down prepay schedule. Cronheim is a correspondent and servicing agent for the lender, Southern Farm Bureau Life Insurance Co.

204 East 58th St. has two large duplex residential units located on the third and fourth floors while the first and second floors are leased to Land of Plenty, a Sichuan restaurant, and Ann Sacks, a tile and stone designer and retailer, respectively.

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