



## Ranieri of Northmarq arranges \$880,000 refinance for 30,000 s/f

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East Syracuse, NY Robert Ranieri, senior vice president/managing director in Northmarq's White Plains-based regional office, arranged the \$880,000 refinance of a low finish office/warehouse property located at 6660 Joy Rd. The permanent-fixed loan has a 7-year fixed-rate term on a 25-year amortization schedule. Northmarq secured financing for the borrower through its relationship with a credit union.

"The client was interested in a longer-term loan with flexible prepayment. The credit union was the perfect lender and held the rate during this volatile interest rate market," said Ranieri.

The single-story building, constructed circa 1975, is a 30,000 s/f multi-tenant warehouse comprising 2,300 s/f of office space and 27,700 s/f of warehouse space. The warehouse space includes 17-ft.

clear height ceilings and seven overhead doors, of which three are at dock height. The property, 100% leased to two tenants, is located just south of Syracuse Hancock International Airport and close to I-90 and State Rd. 298.

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