



## **Marcus & Millichap arrange \$11.39 million in financing in Port Washington, WI**

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Port Washington, WI Marcus & Millichap Capital Corporation (MMCC), a provider of commercial real estate capital markets financing solutions, arranged \$11.39 million in acquisition and renovation financing for Harbor Ridge Apartments, a 102,985 s/f, 112-unit multifamily development located at 1022-1089 Westport Dr.

The financing was secured by Michael Hughes, first vice president, Capital Markets, based out of the MMCC Milwaukee office.

“Our remarkable team was able to secure a 24-month interest-only, 90-day rate lock loan with a renovation escrow, allowing the client to both acquire the asset as well as commence much-needed renovations throughout,” said Hughes.

The MMCC team secured a 5-year, 24-month interest-only acquisition and renovation loan featuring a 4.75% interest rate and an 80% LTV.