



Mooney and Fasano of MMCC place \$1 million loan

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Marcus & Millichap Capital Corp. (MMCC) has arranged a \$1 million fixed-rate loan for the refinance of a single-tenant, non-investment grade triple net lease daycare. Sean Mooney, an associate director in the firm's Brooklyn office in cooperation with Michael Fasano VP/regional manager of the firm's N.J. office arranged the financing package for this single-tenant property. Financing for this transaction was provided by a commercial bank at the fixed rate of 6.25%.

"The borrower had approached several banks before coming to us. It is becoming more difficult to get financing for single-tenant properties and this transaction was made more challenging because of the cash out and weak store sales, but we were able to secure the loan," states Mooney

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