



Chase of Tremont Realty Capital structures \$14.5 million financing

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The Annapolis office of Tremont Realty Capital structured financing for the refinance of MacLeod's MHC, a 376-unit manufactured housing community.

John Chase, a senior director with Tremont, arranged the \$14.5 million loan, which was funded through one of Tremont's correspondent relationships. The 10-year loan provided for roughly 65% loan-to-value with a 5.95% interest rate. According to Chase, "The sponsor and Tremont's correspondent were able to work through issues related to 346 buried heating oil tanks and still able to provide a timely funding that provided a non-recourse loan with equity recapture."

Tremont Realty Capital, LLC is a national real estate investment and advisory firm, which makes direct debt and equity investments and provides institutional advisory services. Direct programs include high leverage bridge loans, short and long term mezzanine loans and equity capital.

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