





TODAY'S DEALS: KeyBank Real Estate Capital Closes \$52.6M in Loans for Four Texas Multifamily Properties


By nickoonce

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By Anuradha Kher, Online News Editor
Houston, Dallas, Plano, Texas—KeyBank Real Estate Capital recently closed \$52.6 million in loans for four multifamily properties in Texas through Freddie Mac and Fannie Mae. KeyBank provided \$50 million in Freddie Mac ARM funding for three apartment complexes. In Houston, Key provided \$22 million to Pearland Apartments for Cobblestone Park...

By Anuradha Kher, Online News Editor
 Houston, Dallas, Plano, Texas—KeyBank Real Estate Capital recently closed \$52.6 million in loans for four multifamily properties in Texas through Freddie Mac and Fannie Mae. KeyBank provided \$50 million in Freddie Mac ARM funding for three apartment complexes. In Houston, Key provided \$22 million to Pearland Apartments for Cobblestone Park Apartments, a 292-unit Class A complex. Key also provided \$16 million to FCLC Dallas for Hidden Creek Apartments (pictured), a 244-unit Class A complex in Dallas. In Plano, Key provided \$12 to Bristlecone Texas for Cottages at Tulane, a 268-unit garden apartment complex. Key also provided \$2.6 million in Fannie Mae Refinance Tier 2++ funding to Power Investments Inc. for Gaston and Junius Apartments, a 47-unit property in Dallas.

80-Unit Rental Community Sold for \$13M
 Queens, N.Y.—Marcus & Millichap Real Estate Investment Services has arranged the sale of Kent Arms Apartments, an 80-unit multifamily building in Briarwood, N.Y. a residential section of Queens, N.Y., for \$13 million. Peter Vassiliou, a senior associate, and John Stewart, an investment specialist, both in the firm's Manhattan office, represented the seller, Kent Properties Co., and the buyer, 85-02 139th Realty LLC. Located at 85-02 139th St., at the intersection of 139th and Manton streets, the 92,000-sq.-ft., six-story apartment building is situated on a 169-ft. by 119-ft. lot. Kent Arms Apartments features a mix of 79 medium-sized one-bedrooms to large two-bedrooms with a second bathroom, separate dining room and outdoor terraces.

Meridian Arranges over \$7M in Financing for 66-Unit Property
 Los Angeles—Meridian Capital Group recently arranged financing in the amount of \$7.9 million for a multifamily property featuring 66 residential units, located at 1444-1452 N. Poinsettia Place in Los Angeles. Meridian's negotiated a rate of 5.81 percent for a 10-year term.

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