

MAREJ FINANCIAL DIGEST

Mid Atlantic Real Estate Journal features: 1031 Exchange

We are inviting a select group of top 1031 and investment specialists to write an expert article about the current state of the exchange market. These experts will enlighten our readers on current issues, challenges and obstacles owners, developers and investors face when working with the commercial market.

March 13th publication

Editorial Requirements Include:

Half page ad with 550 word article and photo

• Deadline: Feb. 27, 2009

Special advertising rates for all participating firms!

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Peter Shapiro and Kathy Anderson arranged \$42m Progress Realty Advisors close \$120 million in 2008

SHREWSBURY, NJ — Progress Realty Advisors, LLC announced and half 2008 closings totaling approx. \$120 million, despite the changing credit markets. The firm offers loan programs for commercial real estate owners and residential developers ranging from \$1.0 million to over \$100 million. Loan programs include multi-family, per-



Peter Shapiro



Kathy Anderson

manent to construction, rehab, bridge, mezzanine and equity. The client's financial needs are specifically customized and handled in a professional and personable manner. Peter Shapiro arranged a \$31 million commercial recapitalization for Metro Homes. The project consisted of condominium and retail space.

Kathy Anderson closed

an \$11 million permanent refinance for Bella Vista Condominiums, an 8-story, 101 unit building. Amenities include a swimming pool and community room with further plans for a gym. ■

PNC ARCS closes \$10.82m on three properties



Creekside Senior Apartments

CALABASAS HILLS, CA — PNC ARCS, a PNC Real Estate Finance company, announced a loan in the amount of \$5 million for the Creekside Senior Apartments, a 152-unit senior housing property in Riverside, CA.

Built in 1991, Creekside Senior Apartments is a garden style complex comprised of nineteen one-story buildings sprawled over 7 acres of land. The facility is restricted to those 55 years of age or older. Common amenities include a swimming pool, spa, laundry room (four washers, four dryers), barbecue area, clubhouse, as well as secured parking and entry.

The loan was for a 10 year term/30 year amortization at a fixed rate of 6.2 percent. The loan was originated by PNC ARCS' Calabasas Hills office through Fannie Mae.

PNC ARCS, announced a loan in the amount of \$5.82 million for the Ridgestone Apartments and the Granite Springs Apartments, two properties with a combined total of 160 units in Sacramento, CA.

Granite Springs and Ridgestone are both garden style complexes constructed in 1973 and 1974 respectively. Both properties have laundry rooms, children's play yards and secured entry. Granite Springs also has a leasing office and secured parking.

The loans were for 6 year terms/30 year amortization at a fixed rate of 6.315 percent. The loan was originated by PNC ARCS' Calabasas Hills office through Fannie Mae. ■

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