

Multifamily

Cohenfinancial

REAL ESTATE INVESTMENT BANKING

\$650,000



Casa Carmel
TEMPE, ARIZONA

CLIENT

Michent, LLC

LENDER

National Bank

PROPERTY

Multifamily apartments - 20 units
All 2 Bed / 1 Bath

ASSIGNMENT

Arrange first mortgage financing for the acquisition of Casa Carmel for buyers with no previous multifamily ownership experience

CHALLENGES

- Borrowers had no previous experience
- Out of state borrower
- Extremely quick contingency removal and closing timeframe

RESULT

- Mitigated experience and out of state issue with the use of local property management
- Provided a commitment letter within 10 business days of application
- Transaction was ready to close 5 business days after commitment
- Provided a 7-year fixed-rate with 30-year amortization

“Working with Cohen Financial was a breeze from beginning to end. We appreciated their professionalism and knowledge. They answered any questions we had promptly and thoroughly. We would definitely use Cohen Financial again.”

Michele Zappula, Michent, LLC