

# Multifamily

Cohenfinancial  
REAL ESTATE INVESTMENT BANKING

\$1,072,500



## CLIENT

Brax Holdings, LLC

## LENDER

Fannie Mae

## PROPERTY

Class C Apartment Complex

20,953 square feet

41 Units

## ASSIGNMENT

Arrange non-recourse, cash out refinancing of maturing debt

## CHALLENGES

- Timing – Client’s loan was maturing
- Declining apartment fundamentals throughout the Phoenix market
- Rising interest rate environment

## RESULT

- Met client’s funding timeline
- Able to mitigate declining market fundamentals
- Fixed rate for 7 years
- Minimal closing costs

**Centre Arms Apartments**  
PHOENIX, ARIZONA