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Melvin Mark Capital Group Arranges Financing for Office Building and Apartment Building

PORTLAND, Ore. — Melvin Mark Capital Group has recently arranged financing for two projects in California.

In the first, they arranged a \$20 million loan with a CMBS lender for the 2201 Broadway building, a 187,094 square foot office building located in the Uptown/Lake Merritt District of Oakland, Calif. The historic art deco building was acquired by its current owners in June 2006 and has undergone extensive renovation. The loan is a 10-year fixed rate term amortized over 30 years.

In addition, they arranged a \$4.5 million loan with a life insurance company for the Aventerra Apartments, a four-story apartment building with ground floor retail, located in Berkeley, Calif. Originally built as condominiums, the 34-unit property has been operated as apartments since construction. The loan is a five year fixed rate term amortized over 25 years.

About Melvin Mark Capital Group

Established in 2010, Melvin Mark Capital Group is led by industry veterans John M. Petersen, Greg Wellington and David Schaffer. The Capital Group is one of the five companies providing comprehensive commercial real estate services operating under the Melvin Mark Companies umbrella. The Capital Group arranges capital and financial solutions for regional owners, buyers, and developers of commercial real estate. For more information, visit www.melvinmarkcapitalgroup.com.

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