

# ROBERT T. GIBNEY & ASSOCIATES

## COMMERCIAL REAL ESTATE FINANCE

### Recent Loan Closing Eugie Terrace Apartments



**Sales Price \$1,851,800 (\$74,000/Unit) - 25 Units**

**Loan Amount \$1,200,000 (65% LTV)**

The property was leased-up during an extended escrow period of nine months. The lender underwrote the property based on stabilized occupancy of 90%.

**Broker Testimonial** – “Mr. Gibney provided a valuable service by obtaining the best loan for us during tumultuous times in the real estate market. Once again, he performed the service of a mortgage broker beyond our expectations. This transaction was complicated by many factors, including a historically high vacancy rate, owner-management issues, and a challenging lending environment. Bob never lost track of the big picture while he focused on the details needed to underwrite this loan request. He communicated with all parties during the loan application to ensure a satisfactory conclusion to this purchase.” Thom Khaler, Designated Broker – Merico Properties International

Phone (480) 429-3642

**Robert T. Gibney & Associates**  
**4300 N. Miller Road, Suite 212**  
**Scottsdale, Arizona 85251**  
**Mobile (602) 315-5671**

Fax (480) 422-7377

Email [rgibney@AzCommercial.Biz](mailto:rgibney@AzCommercial.Biz)  
[www.AzCommercial.Biz](http://www.AzCommercial.Biz)  
Mortgage Broker Lic. MB0904411