



The Monarch apartments is located at 77 W. Coolidge Street in Phoenix. It is one of the 12 multifamily assets included in this refinancing.

LOS ANGELES — BH Properties has received \$110 million credit facility to refinance a multifamily portfolio in the Phoenix area, as well as an office and retail portfolio that spans three states.

The multifamily portfolio contains 12 properties and about 3,000 apartment units. The \$97 million Bank of America Merrill Lynch credit facility replaces multiple existing loans with various lenders. These properties average a 93 percent occupancy rate.

The office and retail portfolio contains five office and retail properties for a total of about 231,000 square feet. The assets are situated in California, Tennessee and Florida. The \$13 million, semi-permanent bridge financing replaces short-term financing associated with the recent acquisition of these properties. The assets have a combined occupancy rate of 60 percent.