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### DEAL OF THE DAY: Ohio Financier Provides Funds for North Carolina Multifamily Community

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By Erin Brereton, Content Manager

Charlotte, N.C.--Red Mortgage Capital, Inc. announced Wednesday that it had provided \$24,600,000 in Fannie Mae fixed-rate acquisition financing for real estate investment firm Mission Residential LLC to purchase a 392-unit apartment complex near Charlotte, N.C.

The Fannie Mae financing used to purchase Mission Matthews Place Apartments, part of a \$100,000,000 Fannie Mae Credit Facility structured for Mission Residential, amortizes over 30 years and has a 10-year term.

Mission Matthews Place Apartments consists of 392 one-, two- and three-bedroom units in 19 buildings.

The complex also features a clubhouse and fitness center, racquetball court, swimming pool, sand volleyball court, cinema room and picnic/barbeque area.

Founded in 2004, Mission Residential LLC is a multifamily real estate investment and operating company with offices in Oakton, Va. and Austin, Texas. Mission Residential owns and manages more than 30 properties in North Carolina, Texas, Georgia and Tennessee.

Based in Columbus, Ohio, Red Mortgage Capital, Inc. provides debt and equity capital, along with advisory services, to the multifamily housing, seniors housing, commercial real estate and health care industries and is one of the nation's leading Fannie Mae DUS lenders.

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