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Security Mortgage  
Group

Completed Transactions

**\$8,300,000**

Permanent Mortgage Loan Financing

Apartment  
Portfolio  
215-Total Units

Rochester, New York

**\$3,725,000**

Permanent Mortgage Loan Financing

Glenora Gardens  
Apartments  
148-Units

Rochester, New York

**\$19,800,000**

Permanent Mortgage Loan Financing

Manufactured Home  
Portfolio  
784-Total Units

Rochester, New York

**\$1,100,000**

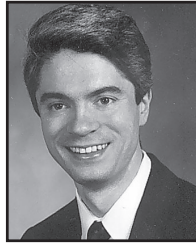
Permanent Mortgage Loan Financing

2nd Attic  
Self Storage  
203-Units

Boyertown, Pennsylvania

## INCLUDES \$1.1 MILLION FOR A 36-UNIT GARDEN-STYLE COMPLEX Heine completes \$2.1 million for two sales totaling 80 apartment units

**BUFFALO, NY** According to Brian Heine, a licensed real estate broker, he has completed two transac-



Brian Heine

tions totaling 80 units and \$2.1 million.

On behalf of the seller, the Greater Delevan Development Company, Heine completed the sale the of 30-unit Northtown Apartments in Holland and the 14-unit Grove St. Apartments in Delevan together in a combined sale for \$1 million. Both properties feature separately metered tenant utilities, a low maintenance brick and vinyl sided exterior, and are



Northtown Apartments, Holland

within commuting distance of the major suburbs of metropolitan Buffalo. Greater Delevan Development was the original builder of both apartment complexes in the mid 1970s. The buyer, a New Jer-

sey development firm, was represented by Remax Commercial Properties also of New Jersey.

Heine also completed the sale of the 36-unit Park View Apartments in Attica for \$1.1 million. This garden apartment complex consists of six two-story buildings with vinyl siding and brick veneer set on a cul-de-sac. Since purchasing the apartment complex in 2004 the seller, Josela Enterprises, completed an aggressive program to improve the property, raise the rents, and increase the net operating income. The result was a sale price 27% higher than what the apartment complex was purchased for exactly one year earlier, an impressive one year return in upstate. The buyer was a regional investment firm based in Cattaraugus County.

Heine was retained as the exclusive listing broker on behalf of the seller in each sale.

### Pardi Partnership Architects designs 55,000 s/f dealership



Rendering of the Patrick Pontiac, GMC, and Jeep dealership.

**ROCHESTER, NY** Steel erection is almost complete on the new dealership. Architect Al Pardi of Pardi Partnership Architects, P.C. and owner Patrick Mulvihill spent most of the spring planning the 55,000 s/f Patrick Pontiac, GMC, and Jeep dealership. It is designed to have 12,000 s/f of interior auto display with a café, 30 service bays, 12 body shop bays and a 10-car delivery bay area.

Javen Construction moved 40,000 cubic yards of land to reshape the old Monroe Tractor site at the corner of W. Henrietta Rd. and Lehigh Station Rd. to provide for a 900-car display area. Javen expects to have the building complete by late spring 2006.



## F O R S A L E

Concord Drive Apartments, Cheektowaga (Buffalo), New York

Brick Construction with Parking Garages and Separate Utilities

*Assumable HUD 223 (f) Non-Recourse Mortgage*

**\$ 1,100,000**

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