

Houlihan-Parnes Properties Reports Local Activity

WHITE PLAINS

Jeremiah A Houlihan and James Coleman of Houlihan-Parnes Properties have arranged first-mortgage financing for \$9,225,000 for two multi-family properties in Irvington and White Plains, company officials recently announced.

The properties were held in the same ownership for more than 40 years and were sold to a White Plains-based real estate company for an undisclosed price.

111 North Broadway (Route 9) in Irvington is a three-story, brick converted mansion that contains 17 apartments and on-site parking. 177 Grand Street, at the northeast corner of East Post Road in White Plains, is a five-story, elevator brick building that contains 56 apartments and nine ground-floor retail stores, officials added.

The First Mortgage Loans were placed with a New York Savings Bank for seven-year terms at a 4.75 percent interest rate with a two-year, interest-only component on 30-year amortization schedules. The lender charged no commitment fee and the loan has sliding-scale, pre-payment penalties, spokesmen said.

Houlihan-Parnes Properties is a full-service property management company headquartered in White Plains. Its staff oversees the operations of multi-family and commercial investment properties in the northeast, company officials said.

Cuniberti Appointed Partner at Houlihan-Parnes Properties

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Michael Cuniberti has become a Partner of Houlihan-Parnes Properties (HPP), company officials recently announced.

Cuniberti is a Licensed Real Estate Broker and a Certified Mechanical Engineer from Tulane University. He joined the firm in June of 2000. As the current Managing Director of HPP, he oversees the operation and renovations of HPP's properties throughout Westchester County, New York City, and the tri-state area. Cuniberti oversees a group of asset managers, brokers, and staff that operate a diverse portfolio of commercial real estate, including multiple co-op/condo buildings, 1,500-plus residential rental units and more than 225,000 square feet of commercial/retail space.

Cuniberti's construction experience includes the management and design of both individual apartment renovations and large scale, building-wide construction projects. He has managed many major capital projects, including, but not limited to, the erection of new buildings, roof replacements, building façade renovations and restorations, boiler replacements, window replacements, and electrical upgrades. He is experienced in environmental upgrades, including boiler fuel conversions and the installation of computer-controlled energy management systems.

"I am truly honored to be partners with Jim Houlihan and Jim Coleman (of HPP)," Cuniberti said. "I am grateful to them for the opportunity to become part of Houlihan-Parnes Properties and continue to work with all of the dedicated professionals at our organization."



Michael Cuniberti