

# MONTICELLOAM, LLC Provides \$23.6M in Financing for Plano Apartment Community

NEW YORK, NY, UNITED STATES, January 7, 2025 /EINPresswire.com/ -- [MONTICELLOAM, LLC](#) ("MonticelloAM"), a specialized multifamily and seniors housing bridge lending platform, closed \$23,600,000 in bridge financing for a 167-unit multifamily property in Plano, Texas.

The financing was originated by [Chris Hetzel](#), Managing Director at MonticelloAM, and carries an initial 24-month term with multiple extension options for the Sponsor, Reap Capital.

"We could not be happier to establish a relationship with an active, professional sponsor in the market. With several moving pieces, MonticelloAM was able to structure a debt solution that worked for the ownership and the property," said Mr. Hetzel.

Reap Capital plans to use the loan proceeds for the acquisition and renovation of The Calvin, a garden-style community with amenities including a swimming pool, fitness center, business center, and dog park.

"We are excited to have closed this transaction with the Reap and Northmarq teams. The Reap team did



The Calvin, a multifamily community in Plano, Texas



Chris Hetzel, MONTICELLOAM, LLC Managing Director

an outstanding job identifying a well-located asset and will apply a value-add program designed to increase the asset's position in the market. The Northmarq Dallas team of Kevin Leamy and Lauren Bresky did a terrific job of managing the transaction and partnering with all organizations through the successful closing of the loan," stated [Eric Baum](#), head of the MonticelloAM Multifamily Bridge Lending team.

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Eric Baum, MONTICELLOAM, LLC Senior Managing Director

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