

Dwight Writes Loan On Idaho Rentals

Dwight Capital has originated a \$48 million **HUD** loan on an apartment complex outside of Boise, Idaho.

The firm closed the loan about three weeks ago for a local ownership group. The fixed-rate mortgage carries a 35-year term. It included a mortgage insurance premium set at 25 bp after it qualified for the benefit based on its energy-efficiency rating.

The collateral is the Farmstead Apartments complex at 10201 Cherry Lane in Nampa, 20 miles west of Boise. The 260-unit complex, owned by brothers **Derk Pardoe** and **Perry Pardoe**, was completed in 2020.

The property comprises 15 three-story apartment buildings and a clubhouse on 13 acres a short distance from Interstate 84. The units range from one to three bedrooms, with rents running from \$1,500 to \$2,200. The complex's features include a pool, hot tub and fitness center.

Farmstead Apartments is near several shopping centers, 3 miles northwest of downtown Nampa. ❖



COMMERCIAL MORTGAGE ALERT: January 7, 2022

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