



MULTIFAMILY HOUSING &  
HEALTHCARE FINANCE

## Park at Whispering Pines

Daphne, AL

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**FHA Program:** 223(a)(7)

**Mortgage Term:** 35 years

**Loan Amount:** \$15,065,600

**Originator:** Jonathan Hammond &  
Benny Anand

**Project Summary:** Park at Whispering Pines was built in 2007; the construction was originally financed under the FHA 221(d)(4) program. In 2013, Oppenheimer helped the client to maneuver a 223(a)(7) streamline refinance to substantially lower the interest rate, creating a significant cash flow savings without adding additional years to the existing loan term. The client was thoroughly satisfied with the excess cash flow distributed to the project's bottom line.

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Financing provided by Oppenheimer Multifamily Housing & Healthcare Finance, Inc.