



ReCap secures \$8 million financing for NYC investment property

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ReCap has secured \$8 million finance for its client on an investment property located in NYC. The loan was over 50% cash out, 7 year fixed term (lower 4%) on a 30 year amortization. The challenge of the loan was due to a transition from 100% owner occupied business to a single tenant (non credit), over 50% cash out, and the client want to keep his monthly payment unchanged. ReCap was able to stretch the amortization to a 30 years while lowering the interest rate substantially for the client therefore achieving the near impossible client demand to double the size of his outstanding loan while keeping his monthly payment nearly unchanged.

ReCap won the financial bid after the client had already ordered an appraisal with another financial firm whom bait and switched on the client.

Client was either told by other financial firms that it was not possible to double his loan balance and keep his monthly payment unchanged or that it was impossible for over 50% cash out on a non credit single tenant.

Nonetheless, the client trusted ReCap to do the impossible and, proudly, we did!

ReCap continue to deliver creative and unparalleled financing solution for its clients despite the market turmoil. As result, ReCap and its client continue to thrive and succeed despite the market downturn.

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