



nyrej

National Cooperative Bank originates in \$68 million loans

May 26, 2015 - New York City

According to Edward Howe III, managing director of the National Cooperative Bank (NCB) New York office, the bank originated \$68 million in new loans during April for 24 New York area properties. Howe originated \$50 million in new loans during April, as well as the largest loan of the month, a \$6 million first mortgage for a 146-unit co-op at 142 East 16th St. in Manhattan. Other financing activity included:

- * A \$5.3 million first mortgage and a \$250,000 line of credit for Mendicino Green Apartment Corp., a 107-unit co-op at 1570 and 1600 Grand Ave. in North Baldwin, N.Y.;
- * A \$5 million first mortgage for Bristol House, Inc., a 71-unit co-op at 10 Nosband Ave. in White Plains, N.Y.;
- * A \$4.6 million first mortgage for a 344-unit co-op at 230 Garth Rd. in Scarsdale, N.Y.;
- * A \$4 million first mortgage for Highland Terrace Housing Development Fund Corporation, a 96-unit co-op at 101 Highland Ave. in Yonkers, N.Y.;
- * A \$4 million first mortgage and \$500,000 line of credit for The Curtis Residence Ltd., a 108-unit co-op at 123-25 82nd Ave. in Kew Gardens, N.Y.;
- * A \$4 million first mortgage for a 61-unit co-op at 504 Merrick Rd. in Lynbrook, N.Y.;
- * A \$3 million line of credit for a 216-unit co-op at 315 East 72nd St. in Manhattan;
- * A \$3 million first mortgage and a \$1 million line of credit for Cheltoncort Owners Corp., a 51-unit co-op at 360 West 21st St. in Manhattan;
- * A \$2.9 million line of credit for Colchester Owners Inc., an 87-unit co-op at 143 Garth Rd. in Scarsdale, N.Y.;
- * A \$2.3 million first mortgage and \$500,000 line of credit for a 61-unit co-op at 3176 Decatur Ave. Owners, Inc. in Bronx, N.Y.;
- * A \$1.8 million first mortgage for 25 Chapel Corp., a 40-unit co-op at 25 Chapel Place in Great Neck, N.Y.; and
- * A \$1.5 million first mortgage and a \$500,000 line of credit for a 14-unit co-op at 6 West 20th St. in Manhattan.

Mindy Goldstein, a senior vice president at NCB, arranged \$15.7 million in new loans during the month, including:

- * A \$3.5 million first mortgage and a \$1 million line of credit for a 140-unit co-op at 333 East 53rd St. in Manhattan;
- * A \$3 million first mortgage and a \$500,000 line of credit for Nagle House Inc., a 179-unit co-op at 240 Nagle Ave. in Manhattan;
- * A \$2.5 million line of credit for Collect Pond House, Inc., a 35-unit co-op at 366 Broadway in Manhattan;
- * A \$1.5 million first mortgage for Ketcham St. Tenants Corp., a 64-unit co-op at 44-10 Ketcham St.

in Elmhurst, N.Y.;

* An \$800,000 third mortgage for Weskora Owners Corp., a 72-unit co-op at 30 North Broadway in White Plains, N.Y.;

* A \$600,000 first mortgage for 120-25th St. Jackson Heights, Incorporated, a 20-unit co-op at 35-45 82nd St. in Jackson Heights, N.Y.;

* A \$600,000 third mortgage for Chateau Woodmere Corp., a 94-unit co-op at 141 Wyckoff Place and 141 Woodmere Blvd. in Woodmere, N.Y.;

* A \$500,000 first mortgage and a \$250,000 line of credit for an 11-unit co-op at 39 1/2 Washington Sq. South in Manhattan; and

* A \$500,000 first mortgage and a \$500,000 line of credit for 8 Fulton Corporation, an 11-unit co-op at 8 Old Fulton St. in Brooklyn, N.Y.

NCB vice president Harley Seligman arranged \$2.4 million in new loans during April, including:

* A \$1.6 million first mortgage and a \$500,000 line of credit for a 55-unit co-op at 40 Prospect Park West in Brooklyn, NY; and

* A \$250,000 first mortgage for a seven-unit co-op at 144 St. Marks Ave. in Brooklyn.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540