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Zhizhin of ASC finances \$9.5 million for portfolio

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American Street Capital (ASC) has arranged a \$9.5 million in commercial loan financing for a portfolio of investment residential properties in Manhattan, Kings, and Suffolk Counties in the State of New York. The transaction closed in July.

ASC worked exclusively on behalf of their foreign national client to secure a short-term bridge loan with a full-term interest reserve with a correspondent private equity lender. The subject properties were all vacant residential investment properties located in three separate counties all situated within the N.Y. metro area.

The client required a short-term bridge loan that included a significant cash out and no pre-payment penalty to consolidate his obligations and make an investment into another venture. This was a time sensitive transaction that required extensive structure while providing complete flexibility to pay down the loan at any time.

The loan was originated by Igor Zhizhin, president, of ASC.

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