



Ariel Property Advisors finance two multifamilies totaling \$3.75 million

June 20, 2017 - Financial Digest

Matt Dzbanek, Ariel Property Advisor

Brooklyn, NY Ariel Property Advisors' Capital Services division has arranged cash-out, refinance loans for two multifamily properties totaling \$3.75 million. The properties are located at 213 and 215 Ralph Ave. in the Bedford-Stuyvesant section. The deals include the following:

- 213 Ralph Ave. – The division arranged a \$1.55 million, five-year non-recourse, fixed-rate loan at 3.68% for the eight-unit, 5,720 s/f multifamily property. The property is situated in Bedford-Stuyvesant, one of the most vibrant neighborhoods in New York City.
- 215 Ralph Ave. – The division arranged a \$2.2 million, five-year non-recourse, fixed-rate loan at 3.75% for the eight-unit, 5,720 s/f multifamily property. The building is also located in Bedford-Stuyvesant.

"The 215 Ralph Ave. loan equates to roughly 85% of the owner's cost basis in the building, which is above-average and indicative of strong appreciation in the market," said Matt Dzbanek, director at Ariel Property Advisors. "As the lending landscape tightens, there are still new lenders, both individual and institutional, that have an enormous appetite for financing transactions such as the ones on Ralph Ave."

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