



Cristi of Greystone originates \$22.134 million in Freddie Mac financing

July 18, 2017 - Financial Digest

Anthony Cristi, Greystone

Brooklyn, NY Greystone has provided \$22.134 million in Freddie Mac financing on a 12-property portfolio. The loans were originated by Anthony Cristi of Greystone's N.Y. office.

The refinanced properties, which all contain between five and 12 units, all received five-year fixed rate Freddie Mac Small Balance Loans which include an additional 15-years floating and one year of interest-only at 80% LTV. The property owner, Yoel Goldman, received \$9.6 million in cash-out proceeds and plans to reinvest capital into each property.

The properties included: 165 Central Ave., 1358 Dekalb Ave., 145 Driggs Ave., 136 Kingsland Ave., 146 Skillman St., 161 Troutman St., 191 Troutman St., 163 Troutman S., 54 Lewis Ave., 11 Gunther Pl., 1136 Willoughby Ave. and 189 Menahan St.

"Freddie Mac's Small Balance Loan platform allows for maximum proceeds, so owners are able to either re-invest in their portfolio or continue to grow their holdings with additional acquisitions," said Cristi. "Greystone's execution of this financing included an incredible team effort from Adam Reiss and Hope Curtis, as well as our phenomenal underwriting team and closing specialists. Maneuvering an expedited closing for 12 properties was no small feat, and we are proud to have gotten the job done for Mr. Goldman."

"I'm thrilled with the overall outcome, timing, and proceeds for this refinance, and look forward to working with Greystone again on future transactions," said Goldman.

"From the moment our northeast team took the portfolio under application, we worked incredibly hard with Greystone to execute this deal. Led by senior producer Lamar Myers and underwriting director Ben Schweitzer in the northeast region, our diligent efforts have ensured this refinance could become a reality," said Annie Gong, Freddie Mac Multifamily's production manager for the eastern region. "This deal is an excellent example of the superior execution—and certainty—our small balance loan program can deliver. We work closely with our sellers to find solutions for more complicated transactions, and to ensure our underwriting matches the nuances and strengths that make each property unique."

