

**19**  
**89** | **OVER**  
**TWENTY**  
**FIVE**  
**YEARS**



**Warwick and Miller of ABS Altman Warwick secure three-year, \$52.5 million construction loan**

December 04, 2018 - Long Island

Brian Warwick, ABS Altman Warwick

Burt Miller, ABS Altman Warwick

Port Jefferson Station, NY ABS Altman Warwick, the capital markets division of ABS Partners Real Estate, has secured a \$52.5 million construction loan on behalf of The Benjamin Cos. for the development of The Vistas of Port Jefferson. Plans include 244 rental residences for adults aged 55 and over, with 15% of the units reserved for affordable housing. Santander Bank provided the three-year construction loan. Brian Warwick and Burt Miller of ABS Altman Warwick originated and secured the loan on behalf of The Benjamin Cos. Construction began in May 2018 and leasing is expected to commence in the fall of 2019.

“It was a pleasure to represent The Benjamin Cos. and establish this new lender relationship,” said Brian Warwick, co-managing partner of ABS-Altman Warwick. “Benjamin is a first-class development company with high caliber real estate professionals capable of executing the project’s business plan.”

## The Vistas of Port Jefferson - Port Jefferson Station, NY

“The Benjamin Cos. are elated to continue to provide Long Island with high quality rental housing and active adult lifestyle communities,” said Deborah Benjamin, president of The Benjamin Companies. “ABS Altman Warwick provided superior guidance throughout the process and we are looking forward to a long-term relationship with Santander Bank.”

Located along Bicycle Path just south of the Port Plaza Shopping Center, the 27-acre site will be improved with 30 residential buildings which will include 64 two-bedroom townhomes with attached garages, 36 one-bedroom and 144 two-bedroom single level apartments, built as two-story garden apartment style buildings. The highly-amenitized community will also boast a 7,000-square-foot clubhouse with indoor and outdoor lounge areas, fitness center and an outdoor pool complex and walking paths.

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