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## **NCB originates \$54 million for 23 New York housing co-ops**

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Mindy Goldstein, NCB

Edward Howe, III, NCB

New York, NY According to Edward Howe III, managing director of National Cooperative Bank (NCB), the bank has originated over \$54 million in new loans for 23 N.Y. area housing cooperatives.

Mindy Goldstein, senior VP, originated \$26.8 million, including the largest loan of the month, a \$5.5 million first mortgage and \$500,000 line of credit for Tudor Woods, Inc., a 148-unit co-op at 76-98 DeHaven Dr., Yonkers. Other financings included: A \$3.6 million first mortgage and \$400,000 line of credit for Saxony Hall Owners Corp., an 85-unit co-op at 87-15 165th St., Jamaica; a \$2.5 million first mortgage and \$500,000 line of credit for Wakefield Cooperative Corp., a 199-unit co-op at 745/740 East 231st and 745/749 East 231st St., Bronx; a \$2 million first mortgage and \$500,000 line of credit for Charlton Tenants Corp., a 40-unit co-op at 210 Sixth Ave., Manhattan; a \$1.5 million first mortgage and \$200,000 line of credit for Work of Art Loft Corp., a ten-unit co-op at 242-244 Lafayette St., Manhattan; a \$600,000 first mortgage and \$200,000 line of credit for a 12-unit co-op at 71 West 83rd St., Manhattan, among others.

Harley Seligman, senior vice president, originated \$14.1 million for the month of December including: A \$4.8 million first mortgage and a \$500,000 line of credit for 6485 and 6495 Broadway Apartments, Inc., a 127-unit co-op at 6485-6495 Broadway in Bronx; a \$2.1 million first mortgage and a \$500,000 line of credit for a 66-unit co-op at 285 East 35th Street in Brooklyn; a \$1.5 million second mortgage and a \$750,000 line of credit for a 25-unit co-op at 601 West End Ave. in

Manhattan; a \$1 million first mortgage and a \$100,000 line of credit for a ten unit co-op at 260 West 10th St. in Manhattan; an \$800,000 term loan for Vestry Place Condominium, a 32-unit condominium at 181 Hudson St. in Manhattan; a \$590,000 first mortgage for 80 Columbus Owners Corp., a 13-unit co-op at 121-123 West 80th St. in Manhattan; a \$500,000 first mortgage and a \$200,000 line of credit for Underhill Gardens Apartment Corp., a 24-unit co-op at 295 St. Marks Ave. in Brooklyn; a \$500,000 first mortgage for 137 20th Street Jackson Heights, Inc., a ten-unit co-op at 35-20 77th St. in Jackson Heights; and a \$300,000 first mortgage for a seven unit co-op at 231 Maujer St., Brooklyn, NY.

Edward Howe III, managing director of NCB's New York office, reported \$13.5 million in originations during the month, including: A \$4.7 million first mortgage and a \$1 million line of credit for 3515 Owners Corp., a 77-unit co-op at 3515 Henry Hudson Parkway, Bronx; a \$3.8 million first mortgage and a \$500,000 line of credit for an 87-unit co-op at 510-530 Dubois Ave. in Valley Stream; a \$1.5 million line of credit for a 59-unit co-op at 125 West 96th St. in Manhattan; a \$1.2 million third mortgage for Sheepshead Terrace Cooperative Apt., Inc., a 168-unit co-op at 2413-83 East 29th Street in Brooklyn; a \$525,000 line of credit for Garden Hamilton, Inc., an 83-unit co-op at 101 Second St. in Garden City; and a \$350,000 line of credit for an 11-unit co-op at 343 West 12th St. in Manhattan.

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