



Fletcher, Klauer and Grover of Greystone close \$37.05 million loan in Astoria

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Drew Fletcher, Greystone

14-01 Broadway, Astoria - Queens, NY

Queens, NY Greystone has closed a \$37.05 million permanent loan made to an affiliate of the Shirian Family's Lions Group to refinance 14-01 Broadway, a new 82-unit 100% market-rate multifamily rental apartment building located in Astoria. The 10-year fixed-rate Fannie Mae loan replaces a Bank Leumi construction facility.

Greystone Capital Advisors, represented by Drew Fletcher, Matthew Klauer, and Bryan Grover,

served as exclusive advisor.

Family-owned and managed, Lions Group owns and operates over 1.5 million s/f of condo, multifamily, and commercial spaces and has excelled in delivering products to Queens, completing over ten projects in the borough within the last 15 years. Lions Group is run by Albert, Ramin, Aaron, Jake and Allen Shirian.

14-01 Broadway's location in the Astoria neighborhood bordering Long Island City provides residents with views of Manhattan, as well as access to the neighborhood's numerous modes of transportation and range of amenities.

14-01 Broadway offers carefully designed amenities for residents intended to enhance the city lifestyle while simultaneously emphasizing relaxation and fun. Residents of the building have access to a fitness center and sauna. Additionally, there is a 5,000 s/f outdoor lounge on the second floor, as well as a 1,000 s/f landscaped roof terrace, offering 360-degree views of Manhattan and Queens. Residents also have access to a bike room and parking, as well as an on-site Zipcar location.

"Lions Group has been one of New York City's most active residential developers in Queens with multiple projects delivered or under construction. They have developed thoughtfully-designed, first-class buildings that stand out in their neighborhoods and we are extremely proud to have worked with them on this assignment," said Fletcher.

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