



## **Brick Capital Partners secures three loans totaling \$7.15 million**

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Queens, NY Brick Capital Partners LLC has secured three loans totaling \$7.15 million:

Through an affiliate entity, Brick Capital provided a \$1.3 million blanket first mortgage to a private real estate owner. Located in the Woodside neighborhood, the collateral is comprised of two walk-up containing 11 apartments and one store. The apartments are occupied by both rent regulated and free market tenants. The loan is interest only with a 1 year term. The funds were needed to pay off real estate tax liens as well as to provide capital for renovations. Phil Ragone of Brick Capital arranged the financing.

Through an affiliate entity, Brick Capital funded a \$3.6 million first mortgage to refinance a retail property on Steinway St. in the Astoria neighborhood. The loan was closed within three weeks of the borrower's application. Brick has funded multiple loans for this investor over the past three years. The loan was negotiated by Ragone and Eric Roth.

Through an affiliate entity, Brick Capital provided a \$2.25 million blanket first mortgage to a private real estate investor. Located in the Midwood and Crown Heights neighborhoods of Brooklyn, the collateral is comprised of two vacant lots slated for residential redevelopment. The loan proceeds are to be utilized to fund the demolition and early stages of construction. Roth and Anthony Lekanides arranged the financing.