



Centerline's Monk and Cox arrange \$3.5 million refinance for multifamily

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Centerline Capital Group has provided a \$3.5 million Freddie Mac structure to refinance a cooperative property.

"The property is 100% occupied and located in an exceptional cooperative market," said Steven Cox, senior VP, commercial real estate at Centerline. "These factors, combined with the owners' solid track record made this an attractive deal for Centerline."

The deal was put into place by Cox and Ian Monk, members of Centerline's commercial mortgage banking group.

The multifamily facility has a total of 60 cooperative apartment units, open paved and enclosed parking areas and a central laundry facility. Situated on 1.54 acres, the unit mix consists of 8 studios, 19 one bedroom, 27 two bedroom, and 6 three bedroom units.

"At Centerline, we continuously look for quality multifamily deals that are attractive to our investors and also make a significant impact on the communities where they exist," said Cox.

The mortgage banking group at Centerline provides mortgage financing for conventional multifamily properties throughout the United States. Centerline is a Fannie Mae DUS lender, Freddie Mac seller-servicer, FHA-approved mortgage provider and source for other forms of alternative capital.

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