



Cassino of Berkadia Commercial Mortgage closes \$15.2 million Freddie Mac loan; Worked with brokers Aurora Capital Advisors and the sponsor Morgan

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The New York branch office of Berkadia Commercial Mortgage LLC closed a \$15.2 million loan through Freddie Mac on a multifamily property located in upstate New York. Senior vice president Nick Cassino worked with brokers, Aurora Capital Advisors, and the sponsor, Robert Morgan, to originate the 10-year, fixed-rate loan on the property. Morgan owns more than 12,000 apartment units through his companies Morgan Communities and Morgan Management LLC.

The loan was used to refinance an existing mortgage on Knollwood Manor Apartments, a 225-unit property, located at 38 Boxwood Ln. This is one of several properties that Berkadia has worked on with Morgan and the team at Aurora Capital Advisors.

"While other areas of New York tend to receive more attention for multifamily, we know that there are great opportunities available in upstate New York," said Cassino. "Given our expertise and strong partnerships in this area, we are able to efficiently structure loans with organizations such as Freddie Mac that meet both the borrower's and the lender's needs."

Earlier this year, Cassino originated \$45.5 million in financing for an office building located on 218 W. 18th St. in the Chelsea neighborhood of New York City. The redeveloped, 13-story building was purchased by GreenOak Real Estate Advisors and Atlas Capital Group and is located between Seventh and Eighth Avenues, at the center of Manhattan's growing technology sector.

Berkadia Commercial Mortgage LLC is one of the most prominent lenders in the commercial real estate industry and a highly rated special, master and primary servicer managing a portfolio of more than \$191 billion as of September 2011. As a correspondent for insurance companies and other institutional lenders and a leading approved lender for Fannie Mae, Freddie Mac and HUD/FHA, Berkadia offers clients access to capital for the acquisition, construction, rehabilitation or refinance of commercial real estate properties.

To learn more about Berkadia, please visit www.berkadia.com.

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