



HKS Capital Partners arranges \$12.5 million refinance for 200,000 s/f Brooklyn self-storage facility

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HKS Capital Partners has secured a \$12.5 million, non-recourse loan from Archetype Mortgage Capital for the refinance of a 200,000 s/f self-storage facility in Clinton Hill.

The loan-to-value ratio on Archetype Mortgage Capital's loan was 65%. It replaces maturing CMBS debt on the facility.

"We are seeing an increase in CMBS maturities," said Ayush Kapahi, a partner at HKS. "A lot of things are very time sensitive. Now that the market is coming back slightly, there are partners and partnerships that are beginning to either buy each other out or take on positions, and so execution is vital in this marketplace. And with the CMBS world, where there is really no one to talk to per se, you have to pay off by that time."

This refinancing deal closed in 32 days, according to Kapahi.

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