



Sasouness of Greystone originates four HUD loans totaling \$43 million

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Greystone has originated \$43 million in HUD loans across four properties in Oregon, Nebraska, Washington and Florida. The deals were overseen by Adam Sasouness, an originator in the Greystone multifamily lending group.

One of the loans, Courtyard Village at Raleigh Hills, was refinanced by Greystone in 2011. The project is a 179-unit senior living community located in Portland, Oreg., which was refinanced for \$15.245 million with a 29-year self-liquidating non-recourse loan.

"As the largest multifamily lender of HUD insured loans, Greystone provides loans in markets nationwide varying in size and scope. We are very dedicated to finding the optimal financing structure to meet our client's needs and objectives," said Betsy Vartanian, head of Greystone's FHA business.

She said, "Even though all four loans faced significant prepayment penalties, refinancing still made sense as interest rates are currently at historically low levels, and the refinancing covered the penalties. With the depth of our experience and resources, coupled with the great opportunities affiliated with HUD insured financing, we are able to arrange financing for our borrowers regardless of location or loan size and provide them with competitive rates and attractive terms including non-recourse."

Greystone also provided a \$12 million loan to Lexington Ridge Apartments, a 216-unit apartment complex located in Lincoln, Neb.; a \$4.8 million loan to Heatherwood Apartments, a 66-unit property in Tukwila, Wash.; and a \$11.2 million loan to Lauder Ridge Apartments, a 152 unit property in located in North Lauderdale, Fla.

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