



Avison Young secures financing for two Michigan properties totaling \$6 million

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According to Greg Kraut, principal and managing director of Avison Young's N.Y.C. office, the firm's N.Y.C. based capital markets group closed two financing transactions totaling \$6 million. The Avison Young team of principal Justin Piasecki, VP Aaron Iskowitz, and associate Peter Rotchford, secured the following transactions:

- * A \$4 million loan through a regional bank for Northport Highlands, a 41-unit assisted living and memory care facility in Northport. A New York City-based fund purchased the property.
- * A \$2 million loan with Comerica for Indian Village Mobile Home Park in Jackson. The 49.98-acre property has 294 pads and ownership.

"These deals reflect our capital markets team's proven track record facilitating the real estate financing requirements of our fund clients across the country," said Kraut.

"The continued growth of our capital markets platform is a key component of our firm's strategy to be a single-source solution for our clients."

Piasecki said, "In both of these transactions, we were able to secure favorable terms due to our strong relationships with leading lenders and the commitment demonstrated by the owners of these properties to improve the assets' overall performance through reinvestment and top-tier management."

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