



Bruck of Time Equities, Inc. completes six mortgage placements totaling \$41.51m

March 17, 2008 - Financial Digest

Stuart Bruck of Time Equities, Inc. has arranged the following six mortgage placements totaling \$41.51 million:

- * An \$8 million loan secured by a 49-unit multifamily building located on West 84th St. between Riverside Dr. and West End Ave. The proceeds of the loan were used to acquire the property. The seven-year mortgage carries a fixed interest rate of 5.5%.
- * A \$6 million loan secured by the Cambridge Shopping Center, a 58,825 s/f retail building on 5.3 acres. There are seven-tenant units in this one-story building. Completed in 1987, the site is fully improved including landscaping and 240 parking spaces. The proceeds of the loan were used to acquire the property.
- * A \$4.1 million loan secured by 41-43 John St., two interconnected four-story elevator buildings which contain retail on the ground floor and residential loft apartments above. The building was renovated and converted from offices to residential loft apartments in 1997. The proceeds of the loan were used to consolidate the existing debt on the property.
- * A \$4.91 million loan secured by an existing six-story, 25-unit walk up apartment building located on 230 East 27th St. between 2nd and 3rd Aves. in Gramercy Park. The proceeds of the loan were used to refinance existing debt on the property.
- * A \$5 million loan secured by an existing six-story, 28-unit elevator apartment building located on 605 West 141st St. at the corner of West 141st St. and Broadway. The proceeds of the loan were used to refinance existing debt on the property.
- * A \$13.5 million loan secured by a property located at 800 Chomedey Blvd. in Laval, Quebec. The property has three office towers containing 142,000 s/f of space and is situated on 3.91 acres. The proceeds of the loan were used to refinance existing debt incurred by the property.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540