



Bakhchi of Hybrid arranges \$8.5 million to refinance three-building portfolio

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Hybrid Capital has arranged an \$8.5 million refinancing for a portfolio of three adjacent residential buildings on the Upper East Side. The properties consist of 20 residential units and five retail spaces.

According to Bobby Bakhchi, the CEO of Hybrid, who arranged the transaction on behalf of a private investor, the refinancing is a 3%, 10-year loan with five years of interest only. He said, "The quality of the asset, with stable cash flow, and the strength of the Upper East Side submarket, as illustrated by the continuing number of new developments and condo conversions, enabled us to draw interest from a broad range of lenders."

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