



## **Bakhchi of Hybrid Capital arranges \$8.5 million loan**

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Hybrid Capital has arranged \$8.5 million in permanent financing for two attached four-story residential buildings located at 752-770 60th St. in the Sunset Park neighborhood. Bobby Bakhchi, CEO of Hybrid negotiated the financing. Constructed in 1917, the 100% occupied buildings contain 80 residential units. Bakhchi said, "The property was financed approximately two years ago, however the owner wanted to capitalize on the opportunity to refinance at the current lower interest rates. We positioned the property as having long-term upside potential through capital improvements to the stabilized units as they become vacant, to bring the rents up to market rates. Opportunities are extending further out into Brooklyn as strong demand for multifamily continues to attract interest from investors and capital sources." The 12-year loan was arranged at 3.6% on behalf of a private owner.

Over the past three years, Hybrid has arranged financing for transactions valued in excess of \$1.5 billion.

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