



Centerline Capital Group refinances four multifamily properties in Ohio totaling \$10.05 million

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Centerline Capital Group, a provider of real estate financial and asset management services for conventional and affordable multifamily housing, and a subsidiary of Centerline Holding Company, announced today it has provided four Fannie Mae loans totaling \$10.05 million to facilitate the refinancing of properties located in Cincinnati and Dayton, Ohio.

Located in Cincinnati, Kenwood Olde Towne is a 99-unit garden apartment complex well located in a desirable neighborhood and school district. Park Layne, Rockwood and Riverstone are located near downtown Dayton, in close proximity and total 297 units. All three are high rise buildings.

The sponsor is a leader in the Ohio multifamily industry and has developed a large portfolio over decades in the local real estate markets. In addition to their owned portfolio, they provide first-class property management on a regional basis to a variety of third-party owners," said Joseph Markech, vice president at Centerline. "We were pleased to provide these loans to a first-time Centerline client, and we hope to partner with them again in the future."

The loan was brokered through Bluemark Capital in Cincinnati. Chip Kupferberg, a Principal Member of BlueMark, said "This is another example of Centerline meeting all expectations and delivering for the borrower. Based on their expertise, they will continue to be our first call for Fannie Mae DUS business in the future."

The four properties were developed between 1964 and 1969. The unit mix consists of 48 one-bedroom, one-bathroom apartments, 27 two-bedroom, one-bathroom units, 80 two-bedroom, one-and-one-half bathroom apartments, and four two-bedroom, two-bathroom units. Site amenities include a swimming pool, clubhouse, tennis court, basketball court, storage units, playground, garages and a laundry facility in the lower level of each building.

The loan was closed by Centerline's Chicago office. The deal team included Joseph Markech and Felicia Bell.

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