



Kapahi of HKS Capital Partners closes \$66 million permanent financing

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HKS Capital Partners brokered a \$66 million permanent financing on a Westchester apartment building - a 416 unit multifamily rental complex at Ridgeview Apartments at 32 Nob Hill Dr.

The seven year loan from Cantor Commercial Real Estate will be securitized. Ayush Kapahi of HKS brokered the transaction. He said the loan's rate was "in the fours" and features a three-year interest-only period.

The ownership entity, Ridgeview Partners LLC, is led by Stephen Reitano, the former deputy executive director of the Metropolitan Transportation Authority.

"The deal had many moving parts which required us to retain the right firm and we did," said Reitano. The owners bought the building in 2010 for \$58 million, assuming \$50 million in debt, said Kapahi. "With this mortgage they were able to take out equity, he said. "They took over management and did renovations and really hit a home run with the deal."

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