



Nova and Zakh of The Cornerstone Group of NY arrange \$5.1 million in financings for four properties

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The Cornerstone Group of NY (CSG-NY) has excelled in providing aggressive and constructive financing options for developers, building owners and clients who are in the market to purchase commercial real estate. CSG-NY has arranged financing for the following properties in New York:

* 2333 Hylan Blvd, Staten Island, is a 8 tenant strip center. The tenants have been in the same location for 15 years. Russell Nova, senior vice president of CSG-NY arranged the financing with the following terms: 7 year fixed, 25 year amortization with a loan request of \$1 million at a rate of 4.35%.

* 459 Washington St., is a 3 bedroom residential condo overlooking the Hudson River. Igor Zakh, COO of CSG-NY arranged the financing. The condo is residential, but CSG-NY was able to convert the product into a commercial loan, giving the client more leverage and ability to cash out and re-invest back into the market. The terms of this transaction included a 3 year fixed with (2) three-year options and 30 year amortization. The loan request was for \$1.5 million at a rate of 4.125%.

* 2308 30th Ave., Astoria, is a medical complex in a well known area. The entire center is occupied by doctors and surgeons. Each floor is occupied by a medical professional. Nova arranged the financing for this transaction. The borrower has had a long-term relationship with Nova and CSG-NY and has requested for a lower rate and faster pay down schedule. The terms of this loan included a 5 year fixed with 5 year option and 20 year amortization with a loan request of \$1.8 million at a rate of 4.25%.

* 14 Convent Ave., is a 6 family apartment building blocks away from Columbia University. The borrower purchased this property specifically to cater to student housing which is in demand close to Columbia. Zakh, arranged the financing for this transaction. The borrower was able to see the upside and has made a pledge to reinvest another \$400,000 in-order to cater to the area. The borrower purchases roughly 4-5 properties per year and concentrates on student housing. The terms of this transaction included a 5 year fixed with 5 year option and 30 year amortization. The loan request was for \$800,000 with a rate of 3.875%.

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