



## **National Cooperative Bank originates 27 loans totaling \$48.3 million**

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National Cooperative Bank (NCB), a leading lender to cooperative housing throughout the tri-state area, originated a total of \$48.3 million in new loans during December for 27 New York area properties, according to Edward Howe III, managing director of the NCB New York office.

Howe originated \$27.3 million in new loans, including the largest loan of the month, a \$7 million first mortgage and a \$1 million line of credit for 201 West 21st St., a 130-unit co-op in Manhattan. Other activity included:

- \* A \$4 million first mortgage for Jefferson Avenue Owners Corp., a 120-unit co-op at One Jefferson Ave. in Rockville Centre.
  - \* A \$3 million first mortgage and a \$500,000 line of credit for Skyline Terrace Cooperative, Inc., a 140-unit co-op at 350 Richmond Terrace in Staten Island.
  - \* A \$2.1 million first mortgage and a \$500,000 line of credit for a 62-unit co-op at 311 East 75th St. in Manhattan.
  - \* A \$2 million second mortgage for Cameo House Owners, Inc., a 101-unit co-op at 300 Martine Ave. in White Plains.
  - \* A \$1.5 million first mortgage at a 42-unit co-op at 302 Convent Ave. in Manhattan.
  - \* A \$1 million first mortgage and a \$500,000 line of credit for a 100-unit co-op at 625 Gramatan Ave. in Mount Vernon.
  - \* A \$1 million first mortgage and a \$250,000 line of credit for 4213 Village Corp., a 39-unit co-op at 42 West 13th St. in Manhattan.
  - \* A \$700,000 third mortgage for Woodrow Court Inc., a 51-unit co-op at 565 West 169th St. in Manhattan.
  - \* A \$650,000 first mortgage and a \$50,000 line of credit for Eleven Park Place Owners, Inc., a 16-unit co-op at 11 Park Place in Rockville Centre.
  - \* A \$500,000 third mortgage for a 60-unit co-op at 141-143-145 Sullivan St. in Manhattan.
  - \* A \$500,000 second mortgage for a 91-unit co-op at 1801 Ocean Ave. in Brooklyn.
  - \* A \$250,000 second mortgage for a 72-unit co-op at 2156 Cruger Ave. in Bronx.
  - \* A \$250,000 second mortgage for a 72-unit co-op at 2187 Holland Ave. in Bronx.
- Additionally, Mindy Goldstein, a senior vice president at NCB, arranged \$20.6 million in financing during the month, including:
- \* A \$4.2 million first mortgage and a \$1 million line of credit for 34-15 Properties, Ltd., a 160-unit co-op at 34-15 74th St. and 34-10 75th St. in Jackson Heights.
  - \* A \$1.9 million first mortgage and a \$500,000 line of credit for a seven-unit co-op at 7 Great Jones St. in Manhattan.
  - \* A \$1.8 million first mortgage and a \$500,000 line of credit for Hearth House Owners Corp., a

17-unit co-op at 50 Ave. A in Manhattan.

\* A \$1.7 million first mortgage and a \$250,000 line of credit for Rye Castle Apartment Owners, Inc., a 25-unit co-op at 6 Davis Ave. in Rye.

\* A \$1.4 million first mortgage and a \$500,000 line of credit for a 32-unit co-op at 310 West 79th St. in Manhattan.

\* A \$1.4 million second mortgage for a 50-unit co-op at 2711 Henry Hudson Pwy. in Riverdale.

\* A \$1.2 million first mortgage and a \$500,000 line of credit for a 15-unit co-op at 571 Hudson St. in Manhattan.

\* An \$815,000 first mortgage and a \$100,000 line of credit for a 19-unit co-op at 483 West 49th St. in Manhattan.

\* A \$725,000 first mortgage and a \$250,000 line of credit for Lawrence 261 Apartments Corp., a 36-unit co-op at 261 Central Ave. in Lawrence.

\* A \$600,000 first mortgage for 227 Tenants Corp., a 21-unit co-op at 227 Central Park West in Manhattan.

\* A \$500,000 first mortgage and a \$300,000 line of credit for an eight-unit co-op at 989 Amsterdam Ave. in Manhattan.

\* A \$500,000 second mortgage for NOH Realty Corp., an eight-unit co-op at 541 Broadway and 112 Mercer St. in Manhattan.

NCB vice president Harley Seligman arranged a \$450,000 second mortgage for a 40-unit co-op at 80 William St. in Mount Vernon during December.

As a full-service financial institution, NCB provides term loans, lines of credit, commercial and residential mortgages and personal and business banking products to cooperatives nationwide. NCB offers an array of business banking products for cooperatives including cash management, competitive deposit rates and full service payment processing and lockbox.

About National Cooperative Bank: National Cooperative Bank is dedicated to strengthening communities nationwide through the delivery of banking and financial services, complemented by a special focus on cooperative expansion and economic development. NCB provides financial products and services for the nation's cooperatives, their members, and socially responsible organizations. Headquartered in Washington, DC, the Bank has offices in Alaska, California, New York, Ohio and Virginia. To learn more, visit [www.ncb.coop](http://www.ncb.coop), National Cooperative Bank on Facebook, or on Twitter @coopbanking.