



## **Investors Bank finances \$400 million towards 2014's end**

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Investors Bank's CRE lending group has closed 17 transactions during the final weeks of 2014. By negotiating 17 larger financing transactions and many smaller deals at year-end, the CRE lending group has increased the value of its CRE loan portfolio by \$400 million. And, by building and expanding its relationships in the commercial real estate and multifamily housing sectors, Investors provided a record of \$2.2 billion in financing between Jan. and Dec. of last year.

The properties include multifamily housing, office and mixed-use buildings, shopping centers, warehouses and light industrial facilities.

While the total value of 17 transactions that were closed by the bank's CRE lending group is \$392.05 million, following is an overview of the larger commercial loans in NYC:

- \* \$52 million adjustable rate mortgage to refinance a 108,501 s/f, multifamily building with 103 units in Brooklyn.
- \* \$34.25 million adjustable rate mortgage to refinance a multifamily property covering 74,572 s/f with 54 units in Brooklyn.
- \* \$24 million adjustable rate mortgage to purchase a shopping center consisting of 31,453 s/f with seven retail stores in Manhattan.
- \* \$14 million interest only loan for construction of a multifamily building with 57 units covering 43,145 s/f in Brooklyn.
- \* \$12.5 million adjustable rate mortgage to refinance a multifamily building with 87 units covering 79,224 s/f in Flushing.

"Our unit's success is based on many factors including the ability to keep the commitments we make to our customers, and by giving the senior lending team the flexibility to structure the loan," said Investors Bank's head of CRE lending Joseph Orefice. "Also, we foster a winning 'can do' approach to getting deals prepared, reviewed and done on time."

Investors' Commercial Real Estate Lending Group is based at 101 JFK Parkway, Short Hills, N.J. and operates offices at 60 E. 42nd Street in Manhattan; 1001 Highway 71 in Spring Lake Heights, N.J.; 81 Court Street in Brooklyn; 31-33 31st Street, Astoria, Queens; and 2300 Route 93, Robbinsville, N.J.

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