



HKS Capital Partners secures \$55 million in financing

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HKS Capital Partners secured \$55 million in bank finance for the following office/residential/mixed-use buildings:

* A \$25 million mortgage for Dalan Management's \$36 million purchase of two Midtown South office properties, as part of a 1031 exchange. The four-year loan from the Bank of the Ozarks, features a four-year loan with a rate of 375 over Libor with a floor of 4%. HKS principals Jerry Swartz and Ayush Kapahi worked on the deal.

Dalan Management bought the 12-story buildings at 10 East 33rd St. and 12 East 33rd St., between Madison and Fifth Aves. from Adeo Associates, according to Daniel Wrublin, a co-founder and principal at Dalan Management, after selling three Washington Ave. Heights buildings for \$16 million.

* \$22.34 million in acquisition and construction financing from Doral Bank on a 10-story apartment building at 34 West 17th St. that will be delivered vacant and turned into full floor residential condominiums. The borrower was real estate investment firm, Atkins & Breskin, which purchased the building for \$20 million. The loan features a rate of 150 BP's over prime with a floor of 5.75% and a term of 24 months (interest only). Swartz and Kapahi negotiated this transaction.

* \$7.65 million in acquisition financing from Bank United on a six-story multifamily property on Mott St. in Chinatown with 20 residential units and one commercial unit, and a five-story multifamily property with 11 residential units and one commercial unit. The loan features a rate of 3.5% and a term of three years. Kapahi negotiated this transaction.

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