



Heiden and Schochet of W Financial arrange \$11.5 million loan

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Jarret Schochet, W Financial David Heiden, W Financial

Avenue J property financed by W Financial.

Brooklyn, NY According to Gregg Winter, founder and managing partner of W Financial, his firm has provided an \$11.5 million first mortgage loan secured by a two-story, 30,000 s/f commercial building located on Ave. J, between East 13th and 14th Sts. in the Midwood neighborhood. The sellers were two 50% tenancy-in-common owners that needed to close on the sale of their two respective interests several months apart.

David Heiden and Jarret Schochet of W Financial was able to structure a loan which was able to accommodate the different closing dates and structure of the sale. The borrowers plan to repay the W Financial loan with a conventional bank loan once they own 100% of the property.

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