



Outside the Region: Levine of Greystone originates \$72.5 million in Fannie Mae DUS financing

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Canton Township, MI Greystone provided \$72.5 million in total Fannie Mae DUS loans to refinance three multifamily properties in Michigan owned by Singh Development Company. The loans were originated by Fred Levine of Greystone.

The 10-year fixed rate Fannie Mae loans each include a 30-year amortization. The townhouse-style properties refinanced include Turnbury Park; Brownstones in Novi, MI; and Briarcliff Village in Commerce Township, MI. The class A properties include a range of one-, two-, and three-bedroom units and include amenities such as fitness centers and swimming pools. Celebrating its 45th year, Singh Development is a family business based out of Michigan and North Carolina. They build, own, and manage a large portfolio of class A multifamily, office, and Waltonwood Senior Living Communities.

“We have been working with Greystone for over 15 years using a variety of financing vehicles. This Fannie Mae package exceeded our expectations, especially the fact that it closed in less than 60 days from engagement,” said Mony Grewal, vice president of finance, Singh Development.

“This was an ideal time to explore refinancing, capitalize on low rates and optimize the equity in the properties,” said Levine. “Singh’s properties are known to be of the highest quality. I’m proud to have worked closely with the firm for over 15 years and look forward to continuing to provide financing solutions to Singh Development for years to come.”

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