



Eyzenberg and Vladislavova of Eyzenberg & Co. secure \$22 million with Chase Bank

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David Eyzenberg,
Eyzenberg & Co.

Anastasia Vladislavova,
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Manhattan, NY Eyzenberg & Co. has arranged \$22 million in senior secured debt to refinance a portfolio of three multifamily rental properties comprising 186 units and one community facility space.

David Eyzenberg, president, and Anastasia Vladislavova, analyst, arranged the loan with Chase Bank on behalf of the undisclosed borrower. According to Eyzenberg, Chase Bank was able to meet the borrower's needs by providing long-term, 10-year, fixed-rate financing based on the strength of both the assets and the Washington Heights apartment rental market.

Ownership has operated the three pre-war buildings, situated on Wadsworth Ave., 189th and 188th Sts. since 2008, and upgraded the apartments with modern conveniences such as granite countertops, stainless steel appliances and hardwood flooring.

Amenities include laundry facilities, common areas and on-site supers. Located close to the A express or 1 trains.

"The well-managed properties are located in one of the tightest submarkets in New York with a one per cent vacancy rate," said Eyzenberg. "With the neighborhood seeing a flurry of new retail arrivals, including a new Target store, and the renovation of the GW Bridge Bus Station complete, Washington Heights is expected to experience continued demand from renters seeking the type of well-maintained and competitively priced units offered within this portfolio."

"We were able to secure optimal financing reflective of our client's substantial experience and the desirability of this portfolio in a market where demand continues at a historic high and rent growth remains relatively strong with tailwinds into the foreseeable future," Eyzenberg said.

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