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Nassi's BCN closes \$9 million construction loan for Bronx development

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Craig Nassi,
BCN Development

Rendering of 2088 Valentine
Avenue - Bronx, NY

Bronx, NY Craig Nassi, owner of BCN Development, closed on a development site. Nassi plans to build 35,000 s/f in free-market residential units on the four lots at 2088 Valentine Ave. Plans are filed already and construction will begin in September. The \$9 million loan that closed was a construction loan with an 18-month term. BCN worked directly with the lender, Five Arch Funding of California.

BCN is active in the Bronx building some 125 units.

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