



Newmark Knight Frank arranges \$30.5 million financing for Caerus Group

December 17, 2019 - Front Section

Queens, NY Newmark Knight Frank has arranged a \$30.5 million fixed-rate loan to a portfolio of two newly-repositioned, class A office buildings totaling over 65,000 s/f. The properties at 74 Kent St., in Greenpoint and 11-20 46th Rd. in Long Island City were developed by Caerus Group.

The NKF team was led by vice chairmen and co-heads of debt and structured finance Dustin Stolly and Jordan Roeschlaub, with senior managing director Daniel Fromm. Argentic provided the loan.

Caerus was led by Leo Tsimmer, Nadir Saigol and Jonathan Porotsky, who worked with the tenants and lender to complete the transaction. The portfolio is 100% leased.

to a variety of credit tenants, including NYU Langone, a Fortune 500 Subsidiary, and a major regional education services provider.

“Caerus emphasis on layouts, use of space and location selection continues to play out in 2019. The team saw an opportunity to capitalize on great buildings and locations, and our effort was rewarded with appreciation from credit-rated tenants and quick absorption as a result,” said Leo Tsimmer, senior managing partner at Caerus Group.

“The sponsor has done an incredible job redeveloping and leasing the assets, creating two best-in-class office buildings in the high-growth submarkets of Long Island City and Northern Brooklyn. The Property’s tenancy will provide reliable and consistent cash flow while mitigating the need for ongoing leasing costs,” said Roeschlaub.

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