



Cristi and Curtis of Greystone originate \$34.5 million bridge loan; Vegh of Westwood acts as correspondent for owner, Karp

December 17, 2019 - Front Section

Anthony Cristi,
Greystone

Steven Vegh,
Westwood Realty Associates

Brooklyn, NY Greystone has provided a \$34.5 million bridge loan to refinance Lenox Apartments, a 55-unit mixed-use property. The transaction was originated by Anthony Cristi, managing director and Hope Curtis, originator at Greystone, with Steven Vegh of Westwood Realty Associates acting as

correspondent on behalf of the owner, Eli Karp.

The \$34.5 million in Greystone financing exits previous debt from Madison Realty Capital, enabling time for stabilization of the 9,000 s/f of commercial space on the ground retail floor of the property, which is located at 271 Lenox Rd. The bridge loan comprises a 24-month term with two six-month extensions.

Lenox Apartments, situated in Prospect Lefferts Garden area, east of Prospect Park, was completed in 2018. The building's amenities include 33 covered parking spaces, in-unit laundry, private terraces, open-concept layouts, private elevators opening into each unit, fitness center, roof deck, and bicycle storage. The 16-story property is near the Q train at Parkside Ave., the 2 & 5 trains at Winthrop St., and is 30 minutes from Midtown Manhattan.

"We are thrilled to have provided this critical bridge financing to the sponsor of such a high-quality asset in a desirable neighborhood of Brooklyn," said Cristi. "With so many facets involved in reaching closing with the cooperation and efforts of so many, we look forward to the next steps of achieving permanent financing with Greystone."

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