



Black Bear Capital Partners arranges \$142.6 million

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Bronx, NY Black Bear Capital Partners (BBCP), a real estate financial advisory firm and subsidiary of Black Bear Asset Management, arranged \$142.6 million in permanent financing on behalf of The Morgan Group for the refinance of an 18-property multifamily portfolio.

Provided by Morgan Stanley, the loan package featured a fixed, blended rate of 3.78% and 10 years of interest only payments. Bryan Manz, Rob Serra, and Emil DePasquale, of BBCP, arranged the financing. The new, low-leverage loan package replaces existing debt.

The loans are:

- \$77 million loan with a fixed interest rate of 3.78% and 10 years of interest-only payments to refinance nine properties consisting of 545 units (528 residential, 17 commercial).

They are located at: 1210 Sherman Ave.; 1230 Teller Ave.; 176 East 176th St.; 1916 Grand Concourse; 2121 Grand Concourse; 2735 Marion Ave.; 2773 Briggs Ave.; 2781 Grand Concourse and; 2805 University Ave.

- \$33.3 million loan with a fixed interest rate of 3.92% and 10 years of interest-only payments to refinance four properties consisting of 211 units (209 residential, two commercial).

They are located at: 323 East Mosholu Pkwy.; 2550 University Ave.; 2952-54 Marion Ave. and; 3205 Grand Concourse.

- \$32.3 million loan with a fixed interest rate of 3.65% and 10 years of interest-only payments to refinance five properties consisting of 239 units (229 residential, 10 commercial).

They are located at: 190 West 170th St.; 1057 Hoe Ave.; 1136 Sherman Ave.; 2979 Marion Ave. and; 3500 Tyron Ave.

“BBCP, The Morgan Group, and Morgan Stanley worked diligently to close this complex refinancing package in timely and efficient manner for a large multifamily portfolio in the Bronx,” Manz said. “We look forward to arranging additional transactions with both parties.”