



Black Bear Capital Partners secures \$63.8 million financing for Finkelstein Timberger East Real Estate

April 21, 2020 - Financial Digest

Bronx, NY Black Bear Capital Partners (BBCP), a real estate financial advisory firm and subsidiary of Black Bear Asset Management, has arranged \$63.8 million in permanent financing on behalf of Finkelstein Timberger East Real Estate (FTERE) for the refinance of an eight-property multifamily portfolio.

The \$63.8 million loan on behalf of FTERE, provided by Morgan Stanley, featured a fixed rate of 4.00% and ten years of full-term, interest-only payments. The eight multifamily properties, which include 429 total units (422 residential units, seven commercial units) are located at: 271 E 197th St.; 686 Rosewood Ave., 2505 Olinville Ave.; 3215 Holland Ave.; 1475 Sheridan Ave.; 2305 University Ave.; 2315 Walton Ave.; and 2515 Olinville Ave.

Bryan Manz, Rob Serra, Emil DePasquale, and Brandon Harris of BBCP arranged the financing packages.

“BBCP and Morgan Stanley worked diligently to navigate capital markets and close this complex refinancing package, which featured an earn-out facility and ten years of interest only payments,” Manz said. “We look forward to continued future transactions with both parties.”

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540