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Black Bear Capital Partners arranges two loans totaling \$69.4 million: Permanent financing secured for Finkelstein Timberger East R.E. and The Morgan Group

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Bronx, NY According to Black Bear Capital Partners (BBCP), a real estate financial advisory firm and subsidiary of Black Bear Asset Management, it has arranged \$53.9 million in permanent financing on behalf of Finkelstein Timberger East Real Estate (FTERE) for the refinance of a six-property multifamily portfolio, and \$15.5 million in permanent financing on behalf of The Morgan Group for the refinance of a two-property portfolio.

The \$53.9 million loan on behalf of FTERE, provided by Morgan Stanley, featured a fixed rate of 3.58% and ten years of full-term, interest-only payments. The six multifamily properties, which include 386 total units (382 residential units, four commercial units) are located at: 75 West 190th St.; 610 Trinity Ave.; 1791 Walton Ave.; 2770-80 Kingsbridge Terr.; 3031 Holland Ave.; and 3041 Holland Ave.

The \$15.5 million loan on behalf of The Morgan Group, also provided by Morgan Stanley, featured a fixed rate of 3.55% and ten years of full-term, interest-only payments. The two multifamily properties, which include 118 residential units, are in the Wakefield and Mt. Hope neighborhoods.

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

“BBCP has worked diligently with FTERE, The Morgan Group, and Morgan Stanley over the past several months to close numerous complex refinancing packages, which have included earnout facilities totaling over \$12 million,” Manz said. “We are pleased to have secured favorable ten-year, interest-only financing packages on behalf of these highly experienced ownership teams, and we look forward to future transactions with all parties.”

These new loans follow several additional refinancing packages totaling nearly \$400 million that BBCP recently arranged on behalf of both Finkelstein Timberger East Real Estate (FTERE) and The Morgan Group throughout the borough. BBCP also recently arranged a \$5 million, ten-year loan for The Morgan Group, provided by Sabal Capital Partners, LLC that featured a fixed rate of 4.029% to acquire four triple-net retail assets located in Washington, PA; Jackson, MS; Delaware, OH; and Winchester, KY.

FTERE is a real estate owner/management company that manages residential apartment buildings

located throughout various parts of Bronx County, N.Y., with more than 3,500 units in its portfolio.

The Morgan Group controls a large multifamily rental portfolio in the Bronx, Manhattan, Queens, Brooklyn, and Westchester County.

The BBCP advisory team continues to grow, with a robust pipeline of transactions both in the New York/New Jersey Tri-State region and nationally and across all property types.

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