



C&W advises 34-22 Astoria Partners for \$26.5m refinance

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Queens, NY Cushman & Wakefield (C&W) served as the exclusive adviser to 34-22 Astoria Partners LLC, led by Theodore Kakoyiannis of Valyrian Capital, in the procurement of \$26.5 million for the refinancing of DVI Astoria, a 65,000 s/f multifamily asset at 34-22 35th St. in Astoria. The loan was provided by AIG.

A C&W Equity, Debt & Structured Finance team of Gideon Gil, Zachary Kraft and Maya Steinberger represented the borrower.

"AIG recognized the strength of this brand new, Class A multifamily property with great amenities and a premier location in Astoria," said Gil. "We were pleased to connect our client with AIG and congratulate both parties on a seamless execution during unprecedented times in the capital markets."

34-22 35th St. is a newly-constructed seven-story, mid-rise, 64-unit class A apartment building comprised of 22 studios, 23 one-bedrooms, 17 two-bedrooms and two three-bedrooms at an average size of 647 rentable s/f. The property also has one 1,400 s/f retail space.

Each unit features expansive living spaces, wood-grain hardwood floors, spacious kitchens with modern stainless steel appliances, in-unit washers and dryers and custom closets. Select units on the first, second and seventh floors have oversized private terraces and almost every rear-facing unit has a private outdoor balcony. Tenant amenities include video intercom system, fitness center, bike storage room, an underground parking garage with 64 spaces, two elevators, double-height lounge with a kitchenette, outdoor amenity space and a roof deck.

DVI Astoria is located adjacent to a full-service C-Town Supermarket. The property is positioned with access to the N, W, M, R and 7 subway lines with bus stops nearby.

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