



The Kalikow Group closes \$25.5M refinance for multifamily mixed-use community; Arbor Realty Trust is lender

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Morrisville, NC The Kalikow Group closed on a \$25.5 million bridge loan to refinance Grace Park mixed-use community. The lender is Arbor Realty Trust, Inc. Precise financial terms were not disclosed.

“Grace Park has been a terrific success story for us, and we are proud of having created a wonderful destination for young professionals and families to live, work and play,” said Ed Kalikow, president of The Kalikow Group. “This strategic refinance will help ensure we can continue to provide various upgrades and improve the property for all residents.”

“This transaction is a true reflection of our expertise and ability to structure competitive financing solutions during all market conditions,” said Ivan Kaufman, chairman and CEO, Arbor Realty Trust, Inc. “Working together with a valued repeat client, we were very pleased to provide critical interim financing for a vibrant workforce housing community until a permanent agency execution can be secured.”

Constructed in 2007 and billed as one of the area’s premier urban-style villages, Grace Park is comprised of modern apartments above retail shops and features 10-ft. ceilings, windows, open living areas, maple cabinets and large floorplans. The walk-up private entry brownstones offer two stories of appointments and up to 14-ft. ceilings. Restaurants, pharmacies, grocery stores, nightlife, gym and other services are all close or on site. Current commercial tenants include Edward Jones, Starbucks, Anytime Fitness and Jersey Mike’s.

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