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Yuen of Greystone originates \$6.5m Fannie Mae DUS loan for Queens refi

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Queens, NY Greystone, a leading national commercial real estate finance company, has provided a \$6.5 million Fannie Mae Delegated Underwriting and Servicing (DUS) loan to refinance a multifamily property on 29th St. in the Astoria neighborhood. The transaction was originated by Jason Yuen, director at Greystone with George Eliopoulos of Velios Capital acting as correspondent.

The \$6.5 million Fannie Mae loan has a fixed rate 10-year term. The non-recourse loan refinances Madrid Towers, a 58-unit six-story elevator building located on the east side of 29th St. between 31st Ave. and 30th Dr.

“We are so pleased to assist this long-time family owner of 35 years in refinancing this well-located asset in Queens at a historically low full-term interest-only rate,” said Yuen. “The entire deal team at Greystone, including Brent Carter along with George at Velios, was instrumental in ensuring a timely closing.”

“I wish to thank Jason and team for their professionalism and working with our firm to achieve the investment goals of our client,” said Eliopoulos, principal, Velios Capital. “We look forward to working with Greystone again in the very near future.”

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