



nyrej

Victory Capital facilitates four loans: \$9.5 million total

January 05, 2021 - Front Section

New York, NY Victory Capital closed the following:

- A \$2.4 million loan with a 3.75% interest rate: Victory Capital delivered on a refinance for two collateralized properties located between Maclay Ave. and Castle Hill Ave. in the Westchester Village neighborhood of the Bronx. The properties have 9,750 s/f, totalling 12 residential units and one commercial unit.

According to the sponsor, “Michael and his team stayed the course, maintained a transparent process and got the deal to the finish line. If they could get things done during these uncertain times, imagine how good they will be once we return to some sense of normalcy.”

- \$1.6 million loan with a 3.50% interest rate: The subject is a multifamily with six, free market residential units, three of which are occupied.
- \$1.4 million with a 3.77% interest rate: This three-story, seven-unit multifamily building in Brooklyn’s Williamsburg neighborhood was granted 10-year loan term. Michael Bivona and his team worked together with a Tennessee-based lender to place the financing. The property is a 3,750 s/f walk-up building. The client was ready to close in 30 days which is a testament to Bivona and his team’s service and attention to detail.
- \$4.1 million loan with a 3.125% interest rate: This property received a loan with a 10-year loan term. The property presently consists of a parcel of land improved by a five-story building with 17 apartments with 68 rooms and two retail units totaling 9,876 s/f. This is a repeat client with Victory Capital.

The mission of Victory Capital is to negotiate the best rate, term, and product for its clients with certainty of execution. Victory Capital’s ability to find creative solutions for their clients in a timely manner resulted in another instance of exceeding client expectations.