



Rock of Marcus & Millichap Cap. Corp. secures \$34.4m bridge loan

February 02, 2021 - Front Section



Brooklyn, NY Marcus & Millichap Capital Corp. (MMCC) arranged a \$34.4 million interest-only bridge loan to refinance a 117-unit multifamily property and 4,000 s/f commercial unit in the Williamsburg neighborhood.

Steven Rock

The five-year loan, provided by a private lender, was structured with three years of interest-only, a 3.65% interest rate and 75% loan-to-value. The loan was negotiated by Steven Rock who is based in the company's White Plains office.

“The financing allows the borrower to continue their strategic lease-up program to stabilize this iconic asset,” said Rock.

Originally built and used as a pencil factory, the property was redeveloped in 2012 into a luxury loft-style multifamily property that highlights the original industrial finishes of the building.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540