



Gantry's Northeast Production Team secures \$34.65m in financing

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Buffalo, NY Gantry, the largest independent commercial mortgage banking firm in the U.S., has secured a total of \$34.65 million of commercial mortgage finance on behalf of three unique assets.

Gantry's Tom Grzebinski, senior director, and Jack Stelianou, associate, with the firm's local production office, worked with the individual borrowers to arrange financing for each transaction through various lending sources.

"Historically low interest rates and a flight to quality for allocations by lenders has put a wide range of Northeastern borrowers in a strong position in the post-COVID era," said Grzebinski. "Gantry works with our clients to tailor finance solutions that optimizes asset value via the most appropriate funding mechanism. In these transactions, we were able identify unique funding solutions for each property that met both lender and borrower priorities in a best outcome scenario for both parties. The win-win is a hallmark of the Gantry common ground approach."

The commercial mortgage finance transactions completed by Gantry's Northeast Production Team include:

Acquisition financing for a 700-unit multifamily property in Erie, PA. following its recently completed renovation. Originated through a regional bank, the five-year loan term included a two-year interest only structure.

Permanent financing for a single tenant, owner-occupied 70,000 s/f warehouse property located in the Hudson Valley region. Originated through a correspondent life company, the non-recourse loan was set at historically low 10-year fixed interest rate. This loan will be serviced by Gantry.

Non-recourse permanent financing for a 109-pad mobile home community in Binghamton. Non-recourse loan terms included a 10-year fixed rate, with five years of interest-only followed by a 30-year amortization. This loan was originated with a correspondent Small Balance Loan Fannie Mae lender.