



Ariel Property Advisors arranges \$6.9 million refinance loan

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New York, NY Ariel Property Advisors has arranged a \$6.9 million refinance loan for a 23,045 s/f, 20-unit portfolio across Brooklyn and Queens. A team led by Matt Dzbanek, director, capital services, and Matt Swerdlow, director, capital services at Ariel arranged the financing with Dime Community Bank.

The properties contain a mix of multifamily and mixed-use assets. While two of the portfolio's four retail spaces were vacant at close and two properties are still awaiting certificates of occupancy, Ariel arranged a competitive financing package that features a 3.65% interest rate with \$3 million of cash out.

"This portfolio was so attractive to lenders because even though there were some retail vacancies in a COVID market, our team was able to highlight the many positives of this deal to get it to a close," said Dzbanek.

"We leveraged the historically low interest rates and a strong managerial vision for the portfolio to get the best terms for our clients. Investors with diversified portfolios should strategize financing now for long-term strategies to align with the shifting market."

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