



## **DiCrocco of Capmark Finance originates \$48.85m in financing for the construction of Ferrys Landing**

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Capmark Finance Inc. originated \$48.85 million in floating-rate, construction financing for Ferry Landings, a mixed-use property. The loan has a three-year term with interest-only payments. The debt was supplemented by an equity investment made by an affiliate of Capmark Investments LP.

Situated on 20 acres on the Hudson River waterfront, the 165,000 s/f property will be comprised of 47 condos and town homes. Amenities will include a 4,500 s/f clubhouse, 15,000 s/f of retail and a swimming pool. Ferry Landings is located in proximity to the express railroad service to midtown Manhattan, which is a 35-minute ride.

VP John DiCrocco of the Capmark Finance N.Y.C. office originated the transaction. The borrower was Tarrytown Waterfront I LLC.

"Capmark Finance provided our client with a total development solution with very competitive construction financing," said DiCrocco.

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