



Lightstone Capital arranges \$81.7 million in financing

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New York, NY Lightstone Capital, Lightstone's real estate debt platform, has arranged three loans totaling \$81.7 million:

A \$56.5 million loan was placed for 181 East 28th St. Forkosh Development Group is the sponsor. The 22-story high-rise building contains 43 condominium units. Amenities include a common roof terrace with bar, grill, and landscaping. The property also has a dedicated and naturally lit resident lounge and 24-hour duplex gym offering dedicated cardio and weight rooms.

A \$9 million industrial acquisition loan was placed for 3 contiguous industrial properties in Queens. The properties are located at 95-25 149th St., 95-08 150th St., and 95-12 150th St. in the Jamaica neighborhood. The sponsors were Radix Capital and DL Development. The properties contain 53,000 s/f, in a high quality last mile location and are 60% occupied. The sponsor plans to update the buildings and lease up the property to market rents. Meridian Capital was the broker.

A \$16.2 million refinance was arranged for a cash flowing portfolio in Brooklyn. The portfolio is comprised of 10 stabilized multifamily properties primarily in the Williamsburg and Carroll Gardens neighborhoods. The properties contain a total of 38 apartments and 2,800 s/f of commercial space.