



Casale of M&T Realty Capital Corp. leads financing teams in three loans totaling \$14.62 million

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Buffalo, NY M&T Realty Capital Corp. closed three loans totaling \$14.62 million:

M&T Realty Capital closed a \$9.5 million Freddie Mac Optigo conventional loan for the refinance of a 63-unit multifamily property located south of Rochester. At 75% LTV, the 10-year fixed-rate loan is structured with four years of interest-only payments, followed by a 30-year amortization period. The transaction was led by managing director Zach Casale of M&T Realty Capital's Buffalo office.

"This recently developed property provided our repeat Freddie Mac customer with attractive terms in a smaller market. By utilizing Freddie's Optigo program, we were able to replace existing construction loan debt with a nonrecourse loan and four years of interest-only payments. We look forward to funding the second phase of this project in the near future," said Casale.

M&T Realty Capital closed a \$2.72 million Fannie Mae loan for the refinance of a 23-unit multifamily property in Buffalo. The 10-year fixed-rate loan is structured with two years of interest-only terms, followed by 30 years of amortization. The transaction was led by Casale.

"We were able to provide our long-time customer with a cash-out refinance through our partners at Fannie Mae. Along with no ongoing reserves and escrow accounts, this Tier III loan provided our client the ability to secure a low interest rate and more proceeds than originally quoted," said Casale.

M&T Realty Capital arranged a \$2.4 million life insurance company loan of an apartment complex located outside of Buffalo. A self-amortizing 15-year loan was secured along with a low 3% interest rate. The transaction was led by Casale.

"M&T RCC was able to place this loan with one of our correspondent life insurance companies and provide a long-term, fixed rate mortgage to help with recapturing of equity while buying out a long-time partner out, too. The ability to lock their interest rate at application and secure a 15-yr self-amortizing loan were highlights to our borrower," said Casale.

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