



Progress Capital arranges \$44 million acquisition loan for 3-property multifamily portfolio

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Mahwah, NJ Brad Domenico and Eddie Miro of Progress Capital arranged \$44.3 million in financing for a valued client to acquire 3 multifamily properties in Mahwah, Westwood and Short Hills, New Jersey.

"This was an exciting deal for us, not just because of the size but because the individual assets were excellent and we got the chance to work with another family-run company, THG Properties, who were an absolute pleasure start to finish." Domenico said.

Domenico and Miro collaborated with Eric Regenbogen of Arbor Commercial Mortgage to secure incredibly favorable terms for the borrower.

“We have a long-standing relationship with Arbor and Eric specifically. Eric was reliable and efficient as usual and really came through in securing terms that exceeded all of our expectations.” Domenico continued.

Rolling Gardens, located at 405 Franklin tpke. in Mahwah, NJ, is a 76-unit, garden-style multifamily property. There are 4 buildings in total that sit on 5.30 acres of land in the highly-desirable Bergen County.

Westview Apartment Complex is located at 27-55 Green St. in Westwood, NJ. The garden-style property contains 9 buildings with 48-units total. Like Rolling Gardens, it is also located in Bergen County.

Short Hills Village is located at 80 Woodland rd. in Short Hills, another affluent town in New Jersey. This garden-style complex is comprised of 3 buildings with 51-units and is situated adjacent to the Cora Hartshorn Arboretum and Bird Sanctuary.

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