



M&T Realty provides \$144 million in financing for a multifamily property

May 24, 2022 - Front Section

Donna Falzarano

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Brooklyn, NY M&T Realty Capital Corporation recently placed a \$144 million permanent loan secured by a newly built, 312-unit luxury multifamily property developed by The Brodsky Organization.

The 10-year interest only term rate locked 60-days prior to closing with a life-company relationship. John Taylor and Donna Falzarano of M&T Realty Capital's NJ office led the transaction, in collaboration with Mike Edelman, Kyra Berzinis, and M&T Bank's Andrea Wagonseller.

Plank Rd. apartments amenities include a rooftop pool, state of the art fitness center, children's playroom, grilling stations with lounge and terrace, and more. The property is located within the 22-acre Pacific Park development.

"We're honored at the opportunity to have represented The Brodsky Organization for this execution. Our marketing efforts gave them numerous options to choose from. The parties to the deal worked expeditiously to lock rate and close in a challenging environment" said Falzarano.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540