



Casale of M&T Realty Capital Corp. closes two loans: \$10.15m total

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Zach Casale

Buffalo, NY According to M&T Realty Capital Corp., senior vice president Zach Casale closed two loans totaling \$10.15 million.

M&T Realty Capital Corp. arranged a \$6 million construction to permanent loan through one of their correspondent life insurance companies for a to-be-built 55,000 s/f industrial property. The 3.8% rate offers an initial 12-month interest-only period followed by a 15-year fixed rate term at the same rate. The nonrecourse permanent loan is amortized over 20 years.

The transaction was led by senior vice president Zach Casale of M&T Realty Capital Corp.'s Buffalo, office. "Providing one credit facility for our long-time customer was critical to their business plan in what was the beginning of our recent rate hike environment. Our client was very concerned with rising rates and we helped offset that by securing an interest-rate fixed over a 16-yr period," said Casale.

M&T Realty Capital Corp. closed a \$4.15 million Fannie Mae loan for the refinance of a 93-unit multifamily property located in Niagara Falls. The seven-year loan offered a low 4% rate and included three years of interest-only payments followed by 30-years of amortization.

The transaction was led by senior vice president Zach Casale of M&T Realty Capital Corporation's Buffalo, NY office. "This transaction met Fannie Mae's mission of providing affordable housing units and in-turn sponsors benefited from a significantly reduced interest rate spread. Our clients were extremely happy with our timely execution and we're proud to be part of Fannie Mae's focus to make workforce housing possible".

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