



## **Lewis and Guarino of ERG provides \$6 million refinance loan**

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Ryan Lewis

Mary Guarino

Brooklyn, NY ERG Commercial Real Estate has provided a \$6 million refinance loan on two, three-story brick mixed-use buildings near the borough's waterfront on one of Greenpoint's premier corridors.

The properties, located at 23 and 27 Greenpoint Ave., feature in total four apartments and two ground floor restaurants.

ERG's managing director Ryan Lewis and ERG's finance director Mary Guarino closed the deal on the \$6 million, five-year refinance loan at 4.625% with five-year option at 30 years amortization.

"Through our strong relationships and understanding of the changing market, we were able to streamline the loan process and navigate through these volatile times to accomplish our client's goal," said Lewis. "The deal was able to close despite both retail tenants being in the middle of their build outs and not being open for business at the time of the closing."

This was a cash out refinance after the owner completed a gut renovation that included renovating the apartments into luxury units with terraces and adding ground floor restaurants with rear outdoor dining space.

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