



## **Greystone provides \$39 million in Freddie Mac financing for 10-property multifamily portfolio in Newark, NJ**

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Hope Curtis

Newark, NJ Greystone, a leading national commercial real estate finance company, has provided \$39.173 million in Freddie Mac Optigo Small Balance Loans (SBL) to refinance a portfolio of 10 multifamily properties consisting of 287 units. The loans were originated by Hope Curtis, a director in Greystone's New York office.

Eight of the refinanced properties received 5-year fixed-rate Freddie Mac Small Balance Loans, and two of the properties received 10-year fixed-rate Freddie Mac financing with three years of interest-only payments.

The portfolio consisted of nine properties in Newark and one 19-unit property in Irvington, located at 885 18th Ave. The Newark properties included:

- 624 Dr. Martin Luther King Jr. Blvd. – 26 units
- 408-410 N. 5th St. – 16 units
- 92 Quitman St. – 17 units
- 729 Dr. Martin Luther King Jr. Blvd. – 29 units
- 737 Dr. Martin Luther King Jr. Blvd. – 33 units
- 747 Dr. Martin Luther King Jr. Blvd. – 34 units
- 773 Dr. Martin Luther King Jr. Blvd. – 41 units
- 777 Dr. Martin Luther King Jr. Blvd. – 40 units
- 778 Dr. Martin Luther King Jr. Blvd. – 32 units

“We work hard to ensure that multifamily borrowers secure financing that will meet their portfolio needs, and we are thrilled that Freddie Mac’s Small Balance Loan program was a perfect fit for this client,” said Curtis. “At Greystone, we are dedicated to leveraging our extensive industry expertise and deep lending platform to help our clients realize their vision for their properties.”

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