



Ariel Property Advisors Capital Services team secures \$13.5 million acquisition financing

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Manhattan, NY Ariel Property Advisors (Ariel) Capital Services team arranged \$13.5 million in acquisition financing at 65% LTV for three adjacent free-market mixed-use buildings located in Hell's Kitchen. The value-add buildings were over 40% vacant at close.

The loan featured a five-year term with an interest rate fixed at 6.5%, which was locked at the signing of the term sheet, two years of interest only and a 30-year amortization schedule.

The transaction was arranged on behalf of the borrower by an Ariel team led by senior directors Matthew Dzbanek and Matt Swerdlow and senior associate Drew Chartash.

"Despite market uncertainty, our team closed this transaction 35 days from signing the term sheet,"

said Dzbanek. “The transaction terms secured by Ariel prove the lender understood the value proposition of these three assets in what continues to be an ever-evolving market.”

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