



## **Brix Real Estate Advisors finances multifamily \$3.65 million refinance loan**

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88-90 Saratoga Avenue - Yonkers, NY

Yonkers, NY Brix Real Estate Advisors brokered a \$3.65 million refinance loan on a multifamily building.

The 15-unit building, 88-90 Saratoga Ave., is located in the Park Hill neighborhood. The building is 24,490 s/f and was built in 1911. The borrower is a local landlord.

The loan features a 5.3% interest rate for two years of interest only.

“Our team closed this loan in less than 60 days with great terms for the borrower,” said Brix Real

Estate Advisors' Matthew Barbaccia. "In a challenging interest rate environment we were able to find a lender that offered lower rates to borrowers who had rents deemed as affordable. By doing so the borrower locked into a fixed interest rate at 5.3% which is well below what is being offered by other lenders."

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