



Bayport Funding provides \$4.95 million acquisition loan

July 11, 2023 - Front Section



Marcia Kaufman

Brooklyn, NY Bayport Funding has provided a \$4.95 million acquisition loan for a Williamsburg site containing two existing mixed-use buildings that will each be converted into four-story residential rental buildings with ground-floor retail space.

“Williamsburg has been a highly in-demand market for more than two decades, serving as one of the prime foundations for Brooklyn’s continued real estate growth,” said Marcia Kaufman, CEO, Bayport Funding. “The market has appreciated even throughout the pandemic, and as people continue to move back to the borough, this property represents a high-growth investment opportunity.”

This property, designed by Nikolai Katz, will feature proximity to the L train and a central location positioned within walking distance of national chains such as Whole Foods and the Apple Store, as well as favorite neighborhood dining options, including The Commodore and The Four Horsemen.

Williamsburg is among the most sought after markets in Brooklyn, with Metropolitan Ave. serving as its prime corridor for investment. The market continues to present significant activity and appreciable momentum that Bayport’s financing enables investors to seize upon.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540