



BHI provides \$65.34 million financing for 30-55 Vernon Blvd.

July 25, 2023 - Front Section

Queens, NY BHI has provided a \$65.34 million construction loan to NuVerse Advisors LLC to finance the development of 30-55 Vernon Blvd., located in Astoria.

Upon completion, 30-55 Vernon Blvd. will be a nine-story ground-up mixed-use development comprised of 121 residential units, two retail spaces, a community facility, and on-site parking.

A corner waterfront site in the Astoria enclave, 30-55 Vernon Blvd. is in close proximity to the Astoria Ferry Terminal as well as multiple subway stations and modes of public transportation.

"We appreciate the continued work of the CRE team at BHI. Their deep understanding of the area and our needs allowed for a personalized approach to a successful transaction," said Stephen Saali, managing partner and co-founder of NuVerse Advisors LLC.

"The continued development of the Astoria waterfront area is incredibly exciting, and BHI is proud to be a part of 30-55 Vernon Blvd., advancing our ongoing and valued relationship with NuVerse," said Ilana Druyan, head of international origination, BHI. "This transaction underscores our continued strategic focus on multi-family growth and our enduring commitment to positively impacting the areas we serve."

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