



Bayport Funding provides \$3.06 million acquisition/construction loan

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445 5th Street, Park Slope - Brooklyn, NY

Brooklyn, NY Bayport Funding provided a \$3.06 million acquisition and construction loan for 445 5th St., a Park Slope property containing one single-family home that will be converted into two multifamily rentals. The financing supports a complete restoration of the brownstone as well as vertical and horizon extensions.

“Park Slope remains one of the most highly coveted neighborhoods both in Brooklyn and New York overall,” said Marcia Kaufman, CEO, Bayport Funding. “The steady flow of people moving to the area is a significant contributing factor to Brooklyn’s continued real estate activity, and the local market is remaining competitive as many high-value rental properties are hitting the Brooklyn market.”

445 5th St. is in proximity to several transportation lines as well as the vibrant neighborhoods of Carroll Gardens and Clinton Hill, making commuting throughout the borough or to Manhattan easily accessible. Additionally, the property is located within walking distance of popular eateries and retail such as Just Salad, Barnes & Nobles, Rite Aid, and Five Guys, as well as the city’s beloved Prospect Park.

As one of the most sought-after markets in Brooklyn, Park Slope represents a prime corridor for investment as the borough continues to present significant activity and appreciable momentum. Bayport Funding continues to enable investors to seize upon these opportunities by being their capital provider.

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