



Aurora Capital Associates & Midtown Equities collaborate with Newmark to secure a \$90 million refinance of 240 Bedford Ave.

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Brooklyn, NY On behalf of a Joint Venture led by Aurora Capital Associates, Midtown Equities and ACHS Management (collectively the “Sponsorship” or “Sponsor”), Newmark successfully arranged the \$90 million refinancing for 240 Bedford Ave., a 181,000 s/f Class-A grocery-anchored mixed-use asset. The property is situated on the corner of North 4th St. & Bedford Ave.. Due to its location, the property has attracted national retailers, including Whole Foods, Equinox, and Citibank. The Newmark team was led by Dustin Stolly and Jordan Roeschlaub, co-presidents of Debt & Structured Finance, senior managing director Daniel Fromm, director Benjamin Kroll, and analyst Alexander Saslove. Apollo Global Management provided the loan.

240 Bedford is nearby from transport links, including the Bedford Ave L Train and local/express buses. 240 Bedford includes 176-foot frontage on Bedford Ave. The property is anchored by Whole Foods, Equinox, Chipotle, Citibank, and T-Mobile. The property’s rent roll also underscores its stability with a WALT of over 12 years.

Aurora Capital Associates and Midtown Equities have a proven track record of managing and developing over 200 award-winning assets. The collective sponsorship shares a unique experience in owning and managing various assets, including office buildings, retail centers, industrial facilities, and multi-family residential properties. These vast experiences of the collective sponsorship have allowed them to optimize each property’s performance and generate continued returns for their respective investors.

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