



## **Gantry secures \$44.5 million in loans for three multifamily properties and one self storage property**

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Saratoga Springs, NY

Buffalo, NY Gantry has secured a total of \$44.5 million in four unique loans for different sponsors and assets in Upstate New York. Two of the loans funded new multifamily construction in the greater Albany Region, one loan refinanced an existing multifamily community in Buffalo, and one loan provided construction takeout financing for a self-storage facility in Rochester.

Tom Grzebinski

Zach Wagner

Gantry's Tom Grzebinski, senior director, and Zach Wagner, associate, with Gantry's Upstate New York production office secured the loans on behalf of four unique borrowers, all of which are private real estate companies. The new construction loans were sourced from debt funds, the refinancing through Fannie Mae, and the permanent construction takeout financing through a bank. The diversity of capital providers showcases the breadth of Gantry's roster of more than 100 viable lenders, which also includes life company correspondents and conduit sources.

The financed properties and developments include:

- Multifamily/90-units/construction in Troy,
- Multifamily/120-units/construction in Saratoga Springs,
- Multifamily/104-units/refinance in Buffalo, and
- Self storage/349-units and four offices/permanent in Rochester.

According to Grzebinski, "Gantry specializes in tailoring commercial mortgage financing by source and structure to a borrower's unique asset qualities and investment goals. That's how we add value. For many borrowers navigating today's volatile rate climate absent their traditional relationship lender, Gantry's deep capital markets relationships open doors. The two construction loans were originated with debt funds, which is unique for this region. As the local banks have pulled back, our national lenders have stepped in as another financing option. We shopped these assignments across Gantry's full universe of lenders and loan options to provide each client with an optimized financing structure meeting their specific investment goals."

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