



M&T Realty Capital Corporation provides \$10.5 million loan for newly built multifamily

December 12, 2023 - Front Section



Bronx, NY M&T Realty Capital Corp. has provided a \$10.5 million permanent loan for the refinance of 2321 Belmont Ave., a 42-unit, newly stabilized multifamily rental property.

Donna Falzarano and John Taylor

The loan, funded by a strong life company lending relationship, was led by John Taylor and Donna Falzarano of M&T Realty Capital Corp.s Florham Park, NJ, office. “The borrowers are valuable customers of M&T Bank and relied on our team to provide favorable terms and a very reliable execution,” said Falzarano. “In today’s capital market environment, it’s imperative to be thorough in our efforts to secure competitive terms and establish a lending relationship that offers certainty of

execution – and that’s exactly what we delivered”, she continued.

Drew Cohen, director of 2321 Belmont Ave., was pleased with the outcome of this transaction. “We could not have asked for a savvier team than M&T Realty Capital Corporation. Donna and her colleagues doggedly pressed all parties to and through the finish line during an exceptionally turbulent time in real estate,” said Cohen.

2321 Belmont offers one-, two- and three-bedroom units and amenities including a rooftop terrace, fitness center, secured parking, package service, and a 24-hour, virtual bellman. The property is in the Arthur Avenue neighborhood of the Bronx which includes the borough’s “Little Italy”, which includes the Arthur Ave. Retail Market, delis, bakeries, cafes, and various merchants.

M&T RCC continues to provide liquidity to the market by leveraging Fannie Mae, Freddie Mac, FHA, and additional capital sources including life company portfolio lenders, debt funds, and CMBS securitized lenders.

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