



Eastern Union secures loans from 126 lenders in 2023

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Abe Bergman

Manhattan, NY Eastern Union placed and closed loans with 126 lenders in 2023.

Additionally, reflecting the company's geographic reach, Eastern Union closed transactions in support of properties in 30 states. The full complement of deals in 2023 represented 19 different property types.

"Eastern Union brokers sustain strong relationships with lenders and bankers nationwide," said Abe Bergman, Eastern Union's president and co-founder. "Our team is highly skilled at identifying the lender who's prepared to go furthest to help clients achieve their business objectives."

"We work closely with savings banks, bridge lenders, balance sheet lenders, credit unions, and insurance companies, as well as institutional, agency and Wall Street lenders," said Moshe Maybloom, managing director at Eastern Union. "For more than two decades, Eastern Union has built powerful bonds of trust with America's lending community."

Among the year's standout transactions, Eastern Union closed on the \$74.2 million refinancing of a construction loan for a 256-unit, multifamily property in Teaneck, NJ. The deal was brokered by senior associate Gabriel Sasson.

The company also secured a \$62.3 million construction loan for a 105,000 s/f, mixed-used property in the Crown Heights neighborhood of Brooklyn, NY. The transaction was arranged by Bergman and vice president Yossi Orzel.

Also this year, the company secured \$28.1 million in financing toward the acquisition of a 437-unit, multifamily portfolio encompassing 13 individual properties in Bridgeport, CT.

The mortgage was secured by senior managing director Motti Blau, senior loan consultant Mendy Pfeifer, and senior loan consultant Hershy Fried, with Dov Bakon serving as underwriter.

Eastern Union closed on a \$27-million deal to refinance a healthcare facility in Arverne, NY. The transaction was brokered by healthcare team leader Nachum Soroka and senior vice president Jacob Schonland.

Finally, the company secured \$19.6 million in construction financing for the conversion of a former healthcare complex in Bridgeport, CT into a multifamily property. The transaction was arranged by Motti Blau, Mendy Pfeifer, Hershy Fried and Dov Bakon.

Additionally in 2023, Eastern Union launched a three-month internship program in the real estate industry, where participants receive training from Bergman and a team of senior brokers.

"Eastern Union takes pride in helping young job seekers find ways to jump-start their careers," said Bergman. "Our internship program represents a good example of the way we like to open our doors to the community to offer new opportunities for professional advancement."

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