



Kennedy Funding closes \$5 million loan on Old Westbury estate

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Old Westbury, NY Kennedy Funding has closed a \$5 million loan on a residential estate.

The loan proceeds will be used for working capital. There is no debt on the property. Despite setbacks and challenges, Kennedy was able to fill the funding void, providing the necessary capital.

The loan was brokered by Hong Hu of Googain, Inc., and Nicole Cayton of KR Capital. For Kennedy, the transaction demonstrates its commitment to providing funding, especially in these uncertain times, when conventional lending has all but dried-up.

“The borrower needed to close by the end of the year, and we were able to perform our due diligence and deliver in a timely fashion,” said Kevin Wolfer, president/CEO of Kennedy Funding.

“Despite the fact that there was no debt on the property, the journey to the closing table can often be lengthy, especially when there is a bank or conventional lender involved,” Wolfer said.

Renowned for its ability in overcoming both domestic and international bureaucratic challenges, the direct private lender has solidified its reputation for providing fast funding solutions for acquisitions, working capital, refinancing, and cash-outs. When it comes to managing complex transactions involving multiple parties, Kennedy has excelled in navigating through strict local and state regulations, all while adhering to tight timelines. Kennedy’s international expertise also enables the lender to adeptly cater to a global clientele, extending its services beyond the United States to regions including Canada, Europe, the Caribbean and Central and South America.

“At the end of the day, our goal is to ensure a smooth and reliable loan closing,” said Wolfer.

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