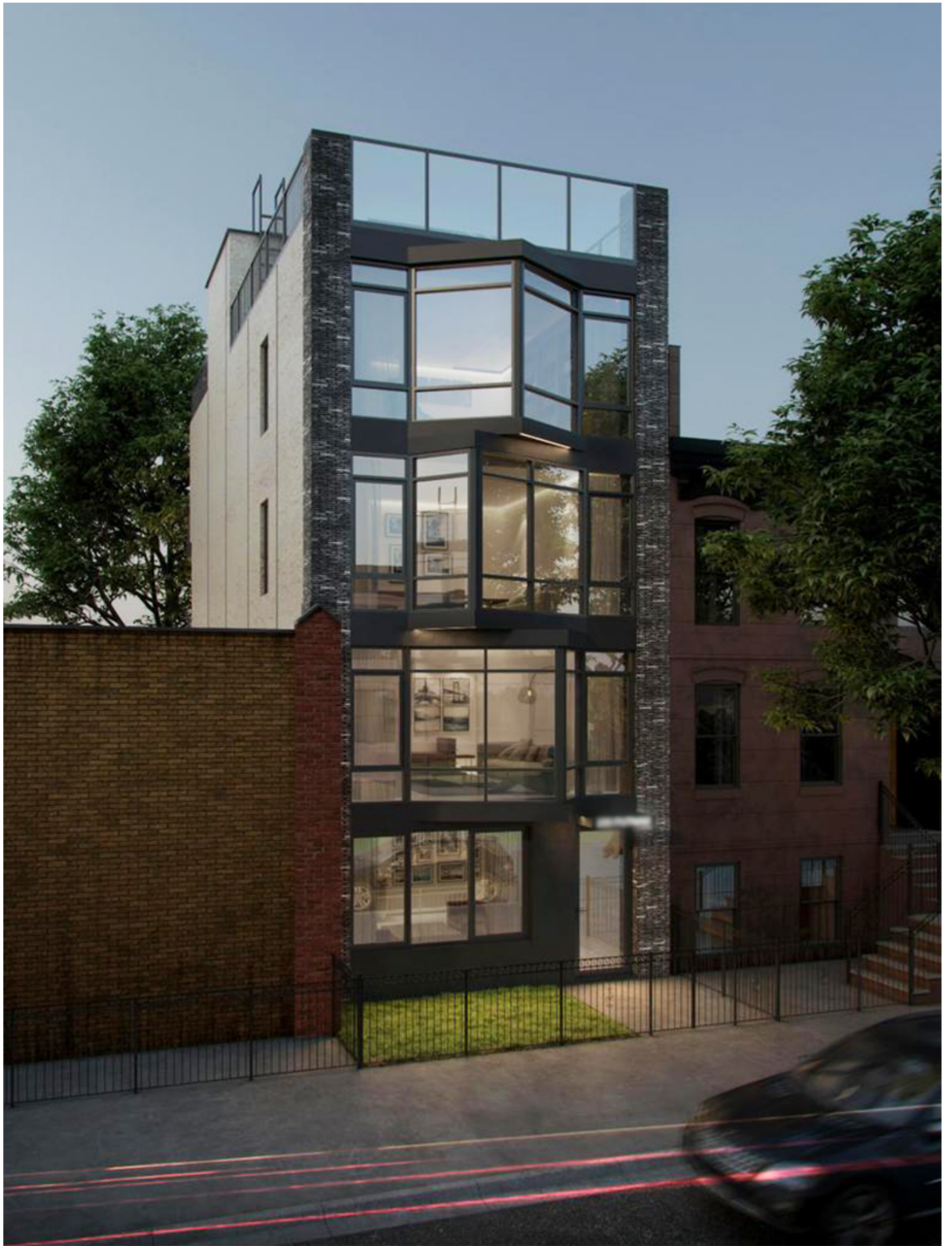




Bayport Funding provides \$2.2 million loan for multifamily property

May 28, 2024 - Front Section



Brooklyn, NY Bayport Funding has closed a \$2.2 million acquisition and construction loan for the redevelopment of a two-family home into a five-unit multifamily property. The 4,158 s/f building, originally constructed in 1899, is located on Putnam Ave. on the border between Bedford-Stuyvesant and Clinton Hill.

Marcia Kaufman

“This is an exceptional multifamily property that will provide high-quality housing to this thriving neighborhood,” said Marcia Kaufman, CEO, Bayport Funding. “Bed-Stuy is a fantastic place to call home, offering a strong sense of community and a wealth of cultural and dining attractions. This project will be a welcome addition to the area, delivering beautiful new apartments in a much sought-after location.”

The property will offer apartments complete with open kitchens, appliances, and other amenities such as floor-to-ceiling windows, balconies, and in-unit laundry. The lot spans 2,100 s/f and was most recently purchased by East Group Capital in 2020.

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