



ERG Commercial delivers \$16.5m refinancing loan to 65 & 67 Greene St.

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Manhattan, NY ERG Commercial Real Estate has delivered a \$16.5 million loan to refinance two adjacent mixed-use buildings at 65 and 67 Greene St. in SoHo.

The two adjacent properties, located on a premier retail corridor, are multi-unit retail/office buildings totaling 21,321 s/f. Both buildings were fully occupied at the time of closing with strong tenancy anchored by Norrona flagship New York City location and PatBo clothing stores.

“We secured a five-year fixed mortgage through a bank with two years of interest only,” said ERG’s Ryan Lewis who negotiated the loan on behalf of the borrower, a real estate investor with a portfolio throughout the NYC market.

“The primary focus of the loan was proceeds amount. We structured a first position mortgage as well as a second position line of credit to meet the proceeds goal of the borrower.”

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