



## Cohen of Refined arranges \$2.5 million construction loan

June 11, 2024 - Front Section



Peter Cohen

Brooklyn, NY According to Refined, senior capital advisor, Peter Cohen, has successfully arranged a \$2.5 million construction loan for 2-story property located in Boerum Hill. The 5,000 s/f property will be developed into 2 luxury units.

Cohen secured a 10.5% interest rate, with a 6-month prepayment penalty for a 12-month term. The borrower needed capital to refinance an existing debt and complete construction. More importantly, the lender did not require the borrower to put their equity into the deal first.

This transaction underscores Refined's ability to navigate complex financial landscapes and deliver tailored solutions to clients.

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