



## **Bayport Funding provides \$6.5 million acquisition and construction loan**

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Brooklyn, NY Bayport Funding closed a \$6.5 million acquisition and construction loan for a Williamsburg multifamily property. Upon its Q4 2024 completion, the site will be transformed into a six-story, 10-unit property comprising eight residential units and two commercial spaces. Specifically, the building will offer 5,440 s/f and 1,280 s/f of residential and commercial space,

respectively.

Marcia Kauffman

Already a coveted neighborhood due to its atmosphere and retail, culinary, and recreational offerings, Williamsburg and its residential landscape will be further augmented by this development as it provides premiere living spaces for members of the community. The project also represents a significant investment in elevating urban living experiences while fostering economic growth within the area.

“Bayport Funding is committed to remaining an active contributor to Brooklyn’s continued growth and success, particularly in neighborhoods such as Williamsburg that have enjoyed enduring popularity for several years,” said Marcia Kaufman, CEO, Bayport Funding. “This development both aligns with our vision of creating high-quality living spaces and supports the local economy by integrating commercial opportunities. Williamsburg is known for its unique blend of artistic flair and entrepreneurial spirit, and we are excited to add a new chapter to its growth story.”

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