



## City Bay Funding LLC closed a \$19.5 million bridge loan for newly built multifamily property

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Kannapolis, NC City Bay Funding LLC (“ City Bay Funding ”) announced the closing of a \$19.5 million bridge loan for the refinance of a construction loan on a 144 unit multifamily property. The loan is non-recourse and has an attractive interest rate with prepayment flexibility.

Managing director, Paul Blanchard closed the financing on behalf of City Bay Funding. City Bay Funding’s managing principal, Michael Zysman said, “This was an attractive loan for City Bay Funding due to the quality of the sponsorship, market, and asset. We were able to close this loan quickly and efficiently.”

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