



## **Ariel Property Advisors arranges \$27 million in loans**

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Brooklyn, NY The Capital Services Group for Ariel Property Advisors (Ariel) arranged nine separate financing transactions totaling more than \$27 million for properties in Brooklyn, Upstate New York, Connecticut, Pennsylvania, Texas and New Mexico. These closings bring the team's total transactions to over \$100 million in recent months.

A Capital Services team – Matthew Dzbanek and Matt Swerdlow, both senior directors, and Ben Schlegel, director – arranged the following transactions:

- A \$7.665 million cash-out refinance loan for a package of three buildings with 23 units in the Greenpoint section. The 65% LTV non-recourse loan included a fixed rate and 30-year amortization.
- A \$6.65 million refinance loan for a 42,868 s/f retail/mixed-use property in South Norwalk, CT. Terms of the 18-month, non-recourse loan included full-term interest-only financing. The funds capitalized the build-out and lease-up of a private school tenant.
- A \$3.2 million recapitalization for a construction project with 10 townhomes totaling 12,400 s/f in Philadelphia, PA. The terms included 62% LTV.
- A \$2.5 million construction loan for a seven-unit condominium in the Bushwick section of the borough. Terms of the two-year loan included full-term interest only financing.
- A \$1.99 million refinance loan for a 13,000 s/f, owner-occupied facility in Houston, TX. The interest rate was 7.25% for the 10-year loan with 25-year amortization at 80% LTV.
- A \$1.675 million refinance loan for a multifamily property in the Greenpoint section of the city. Terms of the five-year loan included 6.11% fixed-rate financing, 30-year amortization and 70% LTC. The team negotiated higher proceeds during underwriting.
- A \$1.521 million refinance loan for an eight-unit, 7,128 s/f multifamily building in the Prospect Lefferts Garden section of the city. The non-recourse, 60% LTV cash out refinance featured a 5.6% fixed rate.
- A \$1.225 million refinance loan for a NNN retail site outside of Buffalo. The five-year, 6.75% fixed-rate loan featured a 65% LTV.

- A \$1 million acquisition loan for a 9,975 s/f industrial property in Carlsbad, NM. The five-year loan featured a 6.75% interest rate and 65% LTV.

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