



Czajkowski, Nave, Ramos and Koppel of Berko sell two mortgage notes: \$4.085 million

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Berko & Associates has completed the sale of two non-performing, first position mortgage notes for an aggregate amount of \$4.085 million. The notes are secured by two mixed-use apartment buildings located in 202 East 110th St. in the East Harlem section of Manhattan and 946 Fulton St., in the Clinton Hill section of Brooklyn. Senior analyst, Agnes Czajkowski; senior associate, Itai Nave; and associate brokers Angel Ramos and Jack Koppel facilitated the transaction.

Banks are seeing Berko & Associates as an ideal brokerage house with which to market different types of commercial mortgages. Hundreds of transactions with regional lenders and over years of experience in structuring client debt, the firm, whose wide-ranging transactions includes commercial, development and multi-family, is positioned to be what lenders look for in the marketing of mortgage notes.

"Berko & Associates is the perfect lender liaison because of the firm's longstanding relationships with both national and regional banks," said Czajkowski. "There is an element of trust. Banks we are working with are comfortable discuss their portfolios of troubled assets. Our associates sell commercial properties and originate commercial mortgages in cooperation with the firm's capital markets team. Selling defaulted notes can be a very touchy subject that requires the professional eye of brokers who understand not only the real estate aspect but also the complexity of the note's carve-out clauses and the debt structure workouts. This is one of the primary reasons that lenders seek the services of Berko & Associates. We help them to clear their balance sheet of bad debt."

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