



Q10 | New York Realty Advisors places \$1.335 million acquisition loan

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According to Jeanne Cronin, managing director of Q10 | New York Realty Advisors, LLC, has closed a \$1.335 million acquisition loan secured by a first mortgage on a rental apartment building located on East 84th St. on the Upper East Side. The five-story walk-up building contains eight residential units including a large duplex unit with direct access to a ground level garden.

According to Cronin, "The borrower's investment horizon is long term and, as such, they sought a long-term fixed-rate loan. They did not want a loan in which the rate was reset after a period of time. The rate on the subject loan was locked for the full 15-year loan term at 6-1/4 %."

The loan was placed with a local bank. The borrower was represented by Rubin Ferziger, Esq. and the lender was represented by the law firm Masone White Penkava & Cristofari.

Q10 | New York Realty Advisors, LLC is a member of Q10 Capital, LLC a leading commercial mortgage banking and investment sales company with 29 offices nationwide. Q10 has the resources and expertise to successfully provide debt and equity solutions to all types of real estate transactions regardless of property type, size, location and complexity. Our clients are given access to a wide variety of lending sources and a full range of financing products through our established relationships with local and national lending sources. The combined offices of Q10 Capital originated in excess of \$17 billion of commercial mortgage loans over the past three years and currently service over \$20 billion in loans for our correspondent lenders.

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