

19
89 OVER
TWENTY
FIVE
YEARS

August 1-14, 2017

nyrej

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THE LARGEST COMMERCIAL/INVESTMENT REAL ESTATE NEWSPAPER IN THE STATE

Bevilacqua Development's Lymstone Lofts set to open—"urban-style" building design by Sutton Architecture

Project of the Month

UPS PAGES 7-10D



Moinian Group tops
out 572 11th Ave.-
A 183,000 s/f
residential building
ODM COVER B



Marcus & Millichap sells
Unity Hospital at Brockport
for \$8.67 million

UPS COVER D



Executive of the Month
ODM PAGE 5B

Alen Gershkovich, principal,
leads Inspiron Const. to
completion of numerous
projects in NYC



BSP and Cohen Commercial partner
to acquire \$26.5m Bronx portfolio
NY COVER A

Koenigsberg of American Investment
Properties brokers \$1.03m sale
LI COVER C

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Columnist
Justin
Fitzsimmons



Spotlight
Construction, Design
& Environmental
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FUTURE of NYC Rentals

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PEARSALL REPRESENTS BORROWER; 5-YEAR TERM AT FIXED 3.5%

Graf of Houlihan-Parnes arranges \$13.5m financing for 50-unit prop.

PORT CHESTER, NY Ed Graf of Houlihan-Parnes Realtors, LLC has arranged for a first mortgage refinancing of a newly constructed 50-unit apartment building, located at 120 North Pearl St.



Ed Graf

The loan replaced the construction financing. The par loan in the amount of \$13.5 million, was placed for a 5-year term with a 30-year amortization schedule. The interest rate of 3.50% is fixed for the 5-year term. The loan also provides for an additional 5-year option. There is a descending pre-pay privilege. The borrower was represented by Steven Pearsall.



120 North Pearl Street - Port Chester, NY

Tirado of Largo Group of Cos. secures \$20.1 million

LIVERPOOL, NY Lori Tirado of Largo Group of Companies has secured \$20.1 million for three hotels:

- A 10-year loan with 25-year amortization on behalf of the borrower for a 61-room Best Western Plus in Onondaga County. Tirado arranged a 10-year loan with 25-year amortization on behalf of the borrower;
- A 10-year, fixed rate loan with 30-year amortization for a 112-room Hilton Garden Inn in Ames, IO; and
- A 10-year, fixed rate permanent first mortgage with 20-year amortization through one of Largo's correspondent life insurance companies for a 156-room Days Inn in College Park, GA.

Mavashev of Alpha Realty negotiates \$7m sale

BROOKLYN, NY Alpha Realty completed the sales of 5601 Snyder Ave. and 545-555 East 82nd St. located in East Flatbush neighborhood. Both properties sold for combined price of \$7 million.



Lev Mavashev

Lev Mavashev brokered the deal for both the buyers and the seller in this off-market transaction. Up Realty was the seller, while the buyers were two separate private local investors.

5601 Snyder Ave. is a 16-unit apart-



545-555 East 82nd Street - Brooklyn, NY

ment building consisting of 12,800 s/f, sold for \$3 million. And 545-555 East 82nd St. is a 26-unit apartment building consisting of 21,000 s/f, sold for \$4 million. Combined, the transaction yielded \$207 per s/f and a 5.6% cap rate.

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