

BRONX

BROOKLYN



Baychester

CONSTRUCTION LOAN INCREASE

\$86,867

PROPERTY

14 Two-Family Homes; Ownership

SCOPE OF WORK

New construction of 14 three-story two-family homes, each with two three-bedroom units on 37,656sf of vacant land

INCOME CLASS

Middle

NOTE

Affordable two-family homes selling for \$285 psf.



Williamsburg

CONSTRUCTION & PERMANENT LOAN:

\$17,500,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

54 units; Rental

SCOPE OF WORK

New construction of six-story elevator building with nine studios and 22 one-bedroom, 13 two-bedroom, three studio duplexes, and seven one-bedroom duplex units, 12,059sf of community space, and 67 indoor parking spaces

INCOME CLASS

Moderate



Red Hook

CPC MAIN STREET BRIDGE LOAN

\$90,000

- 10 year, fixed rate
- Refinance

PROPERTY

Two units; Rental, One unit; Commercial

SCOPE OF WORK

Mod rehab of façade and interior of four-story mixed-use building with two residential units and one 1,400sf ground floor commercial unit with basement

INCOME CLASS

Moderate

BROOKLYN



Bedford Stuyvesant

CONSTRUCTION LOAN INCREASE

- HPD: \$460,389

PROPERTY

104 units; Rental

SCOPE OF WORK

HUD foreclosed property previously owned by a Housing Development Fund Corporation (HDFC) to be conveyed to an HDFC sponsored by The Urban Homesteading Assistance Board (UHAB); Mod rehab to include extensive systems replacement, repair of elevators and apartment interiors; building will be conveyed to tenants as a limited-equity co-op upon completion

INCOME CLASS

Moderate



East Williamsburg

CONSTRUCTION & PERMANENT LOAN

\$4,000,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

30 units; Rental

SCOPE OF WORK

New construction of seven-story elevator building with 20 one-bedroom and ten two-bedroom units (60% complete)

INCOME CLASS

Middle

NOTE

Monthly rents of \$25 psf affordable to tenants with incomes under 100% AMI.



Fort Greene

PERMANENT LOAN

\$118,250

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Ten units; Co-op

SCOPE OF WORK

Mod rehab of four-story walk-up with one studio, seven one-bedroom, and two two-bedroom units to include joist replacement in basement, creation of laundry room, and fire proofing the boiler room ceiling

INCOME CLASS

High

NOTE

Fully occupied small, affordable co-op converted in 1986.



Hamilton Heights

CONSTRUCTION & PERMANENT LOAN INCREASE

\$2,988,539

- CPC: \$535,000
 - 20 year, fixed rate
- HPD: \$2,453,539
 - 30 year, fixed rate
- SONYMA insured
- HPD Third Party Transfer Program

PROPERTY

60 units; Rental

SCOPE OF WORK

Extensive rehab of two occupied six-story buildings to include installation of new elevator and new sheetrock; HDFC co-op conversion planned upon completion

INCOME CLASS

Low



Harlem

HPD CONSTRUCTION & PERMANENT LOAN INCREASE

\$1,279,251

- 30 year, fixed rate
- HPD Third Party Transfer Program

PROPERTY

19 units; Rental

SCOPE OF WORK

Gut rehab of six-story elevator building with eight four-room, five five-room, and five six-room apartments and a two-bedroom superintendent's apartment to include installation of new windows, new plumbing, new kitchens and baths, new electric service, beam replacement, and elevator

INCOME CLASS

Moderate



Riverhead

PERMANENT LOAN

\$833,000

- 15 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Eight units; Special Needs

SCOPE OF WORK

Mod rehab of two-story wood framed building built in 1963 and funded by Office of Mental Retardation and Developmental Disabilities (OMRDD) as a group home for persons with developmental disabilities

INCOME CLASS

Moderate

LONG ISLAND



Manorville

PERMANENT LOAN

\$285,650

- 15 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Five units; Special Needs

SCOPE OF WORK

Refinance of two-story 4,200sf home built in 1992

INCOME CLASS

Middle

NOTE

Owned and operated by East End Disability Associates, Inc. (EEDA) and funded by OMRDD as a group home for five persons with developmental disabilities.

HUDSON VALLEY



Poughkeepsie

CONSTRUCTION & PERMANENT LOAN

\$385,000

- CPC: \$225,000
- 30 year, fixed rate
- HOME grant: \$160,000
- SONYMA insured

PROPERTY

Two units; Rental, Two units; Commercial

SCOPE OF WORK

Acquisition and gut rehab of a vacant City-owned three-story mixed-use brick building to create two apartments and two ground floor retail/office spaces to include new roof, windows, brick pointing, and all new mechanical systems and interior finishes

INCOME CLASS

Low



Poughkeepsie

PERMANENT LOAN

\$150,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

Two units; Rental

SCOPE OF WORK

Financing a portion of acquisition and complete gut rehab of vacant two-family frame house to include new roof, siding, windows, plumbing, heating, and electric, and new kitchens, baths, and refinishing of existing wood floors

INCOME CLASS

Low

HUDSON VALLEY



Pleasant Valley

PERMANENT LOAN

\$1,250,000

- 30 year, adjustable rate
- Refinance

PROPERTY

24 units; Rental

SCOPE OF WORK

Acquisition of three renovated buildings with 14 studios and ten one-bedroom apartments

INCOME CLASS

Middle

NOTE

Affordable monthly rents range from \$655 to \$877.



Liberty

CONSTRUCTION &

PERMANENT LOAN

\$8,850,000

- CPC: \$1,090,000
 - 30 year, fixed rate
- NYS HTF Grant: \$3,781,815
- Low Income Housing Tax Credit Equity: \$3,978,185
- SONYMA insured

PROPERTY

73 units; Rental

SCOPE OF WORK

New construction of two-story elevator building with 24 senior one-bedroom apartments and four two-story garden style buildings with 48 two-bedroom and one three-bedroom family apartment

INCOME CLASS

Middle

NOTE

Affordable monthly rents as low as \$150 for three-room units.



Monroe

PERMANENT LOAN

\$735,000

- 30 year, fixed rate; 10 year balloon
- SONYMA insured
- Refinance

PROPERTY

15 units; Rental

SCOPE OF WORK

Mod rehab of fully occupied three-family home and three-story historic wood building built in 1892 with a restaurant on the main level and SRO units on the upper floors

INCOME CLASS

High

NOTE

Affordable monthly rents between \$500 and \$800.

HUDSON VALLEY



Scattered Sites

PERMANENT LOAN

\$1,751,000

- 15 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

19 units; Assisted Living

SCOPE OF WORK

Acquisition of three group homes funded by The New York State Office of Mental Retardation and Developmental Disabilities (OMRDD)

INCOME CLASS

n/a

NOTE

16 consumers diagnosed with developmental disabilities will live in the three homes.

ALBANY & EASTERN NEW YORK



Malta

CONSTRUCTION & PERMANENT LOAN

\$2,600,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

32 units; Rental

SCOPE OF WORK

New construction of two-story, wood frame addition to existing adult home with elevator to rear of existing adult home with 32 units and public space; existing property was also financed by CPC

INCOME CLASS

High

NOTE

The Home of the Good Shepard will lease and operate the adult home.

SYRACUSE, CENTRAL NEW YORK & ROCHESTER



Rochester

CONSTRUCTION & PERMANENT LOAN

\$2,475,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

30 units; Rental, One unit; Commercial

SCOPE OF WORK

Conversion of six-story renovated brick, mill-type building with two modern elevators built in 1906 to 30 units ranging from one-bedroom/one bath to two-bedroom/two bath units and 5,670sf ground floor commercial space

INCOME CLASS

Low



Rochester

CONSTRUCTION & PERMANENT LOAN

\$3,465,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

357 units; Rental

SCOPE OF WORK

Mod rehab of three buildings for seniors to include new windows, new roofs, lighting, and elevator upgrades

INCOME CLASS

Low



Syracuse

CONSTRUCTION & PERMANENT LOAN

\$1,930,000

- CPC: \$1,530,000
- Bridge: \$400,000 (against a committed NYS Restore grant)
 - 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

13 units; Rental

SCOPE OF WORK

Gut rehab of two adjacent buildings with adjoining ground floor commercial space to include six one-bedroom and three two-bedroom units, the other building will include two two-bedroom units on second floor and third floor and fourth floor will contain two two-bedroom units

INCOME CLASS

Low



Syracuse

PERMANENT LOAN

\$450,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Ten units; Rental

SCOPE OF WORK

Refinance of borrower's equity and finance of gut rehab of two-story wood frame dilapidated building to include new roof

INCOME CLASS

Low



Syracuse

PERMANENT LOAN

\$48,000

- 20 year, fixed rate

PROPERTY

Two units; Rental

SCOPE OF WORK

Acquisition of two-family wood frame home built in 1928

INCOME CLASS

Moderate



Syracuse

CONSTRUCTION AND PERMANENT LOAN INCREASE

\$230,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

50 units; Rental, Two units; Commercial

SCOPE OF WORK

Acquisition and gut rehab of three-story masonry building (The Spaghetti Warehouse Building) to include construction of 26 residential units; building will include 50 rental units and two commercial units upon completion

INCOME CLASS

Middle

NOTE

Affordable monthly rents forecast at \$1,050 per month for a four-room unit.



Batavia

CONSTRUCTION AND PERMANENT LOAN

\$5,481,771

- CPC: \$3,396,974
 - 30 year, adjustable rate
- Tax Credit Equity: \$2,084,797
- SONYMA insured

PROPERTY

42 units; Special Needs

SCOPE OF WORK

New construction of two-story, wood frame building with 40 one-bedroom and two two-bedroom apartments and central common area; 31 units will be OMH licensed units for persons with severe and persistent mental illness and 11 units will preferably be given to persons with disabilities

INCOME CLASS

High

NOTE

All units will be affordable to persons/families at or below 60% AMI.



Scattered Sites

PERMANENT LOAN

\$788,881

- 20 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

17 single-family homes; Rental

SCOPE OF WORK

Acquisition and mod rehab of 17 stick built, detached single-family homes scattered throughout Buffalo

INCOME CLASS

n/a



Newark

PERMANENT LOAN

\$102,600

- 30 year, adjustable rate
- SONYMA insured
- Refinance

PROPERTY

Two units; Rental

SCOPE OF WORK

Refinancing of vacant two unit row house once rehab consisting of replacement of broken windows, refinishing of hardwood floors, and replacement of light and plumbing fixtures is complete

INCOME CLASS

Low



Camden

CONSTRUCTION AND

PERMANENT LOAN

\$2,000,000

- 17 year, adjustable rate

PROPERTY

200 units; Rental

SCOPE OF WORK

Financing of 80% of acquisition cost and mod rehab of garden apartment complex developed in 1969 with project-based Section 8 credits and renovated in the eighties with tax-credits comprised of mix of one-, two-, and three-bedroom units to include new windows, boilers, water-heaters, and toilets throughout, upgraded lighting, etc.

INCOME CLASS

Low



Trenton & Chambersburg

PERMANENT LOAN

\$1,405,960

- Five year, adjustable rate
- Refinance

PROPERTY

27 units; Rental, Two units;
Commercial

SCOPE OF WORK

Mod rehab of 13 buildings with fully occupied one-, two-, three-, and four-family homes to include new kitchens and baths, windows, upgraded plumbing and electrical, etc.

INCOME CLASS

Low (Trenton)



Elizabeth

PERMANENT LOAN

\$4,000,000

- 30 year, fixed rate
- Refinance

PROPERTY

99 units; Assisted Living

SCOPE OF WORK

Building was gut renovated into 99 units (120 beds) of assisted living in 2001 and acquired through a foreclosure by borrower last year. Since that time, the borrower has redesigned and upgraded sections of the building

INCOME CLASS

Middle

NOTE

Units are intended for residents with special needs.



Bridgeport

PERMANENT LOAN

\$410,000

- Five year, adjustable rate
- SONYMA insured
- Refinance

PROPERTY

Seven units; Rental

SCOPE OF WORK

Mod rehab of a two-story wood frame four-family house and a three-story wood frame three-family house including new siding, window replacement, etc.

INCOME CLASS

Low

CONNECTICUT



Bridgeport

PERMANENT LOAN

\$410,000

- 30 year, fixed rate
- Refinance

PROPERTY

Four units; Rental, Two units;
Commercial

SCOPE OF WORK

Refinancing of substantially re-
habbed three-story brick mixed-use
building

INCOME CLASS

Low



Derby

PERMANENT LOAN

\$1,575,000

- 30 year, fixed rate
- Refinance

PROPERTY

16 units; Rental

SCOPE OF WORK

Refinance of gut rehabbed fully
occupied mixed-use brick walk-up
building including new roof, win-
dows, doors, electric, plumbing, and
brick pointing

INCOME CLASS

Moderate