

BRONX

BROOKLYN



Mott Haven

PERMANENT LOAN

\$7,461,185

- CPC: \$1,150,363
 - 20 year, fixed rate
- HPD: \$727,822
 - 27 year, fixed rate
- HOME: \$5,583,000
- SONYMA insured
- Refinance

PROPERTY

40 units; Rental

SCOPE OF WORK

Gut rehab of vacant six-story walk-up building including installation of an elevator; Construction financing provided by Citigroup

INCOME CLASS

Low



Williamsburg

CONSTRUCTION & PERMANENT LOAN

\$5,550,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

20 units; Rental

SCOPE OF WORK

New construction of five-story elevator building with 11 parking spaces and 1,643sf of medical space to include 10 one-bedroom and 10 two-bedroom units; project qualifies for 421A benefits

INCOME CLASS

Moderate



Parkville

PERMANENT LOAN

\$2,160,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Nine units; Rental

SCOPE OF WORK

Refinance of newly constructed occupied three-story walk-up building with nine two-bedroom/two-bathroom units

INCOME CLASS

Moderate

BROOKLYN



Crown Heights

CONSTRUCTION & PERMANENT LOAN

\$7,701,669

- CPC: \$4,894,159
- HPD: \$2,200,000
- HTF: \$607,510
- Preservation Participation Loan (PLP) Program
- 421A tax benefits for 25 years

PROPERTY

38 units; Rental

SCOPE OF WORK

Rehab of existing building and new construction of an eight-story elevator building; 36 of 38 units are tax credit units

INCOME CLASS

Moderate

MANHATTAN



Harlem

HPD PERMANENT LOAN INCREASE

\$1,267,177

- SONYMA insured
- Third Party Transfer Program

PROPERTY

22 units; Rental

SCOPE OF WORK

Gut rehab of six-story occupied walk-up building to include six three-bedroom, 10 four-bedroom, and five five-bedroom units, and one three-bedroom super's unit and two commercial spaces; work will include new windows, plumbing, kitchens and baths, electric service, and beam replacement; HPD will provide tenant-based Section 8 assistance to help defer rent increases

INCOME CLASS

Low

HUDSON VALLEY



Yonkers

PERMANENT LOAN INCREASE

\$75,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Eight units; Rental

SCOPE OF WORK

Gut rehab of 19th century four-story brick building gutted by fire in 2001 to include new kitchens, bathrooms, upgraded electrical and individual heating systems, installation of new roof and windows, and all new interior finishes

INCOME CLASS

Low

HUDSON VALLEY



Kingston

PERMANENT LOAN

\$1,650,000

- 30 year, adjustable rate
- Refinance

PROPERTY

26 units; Rental

SCOPE OF WORK

Mod rehab of three buildings with six one-bedroom units each and two buildings with four two-bedroom units each for a total of 18 one-bedroom and eight two-bedroom units

INCOME CLASS

Moderate



Yonkers

PERMANENT LOAN

\$1,700,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

50 units; Rental

SCOPE OF WORK

Refinance of renovated seven-story elevator building built in 1910 with 25 one-bedroom, 13 two-bedroom, and 12 three-bedroom units; additional planned renovations include electrical work, power ventilation, power doors, security system, new fencing and sidewalk

INCOME CLASS

Moderate



Haverstraw

PERMANENT LOAN

\$300,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

Three units; Rental

SCOPE OF WORK

Refinancing of two-story, mixed-use 3,700sf recently renovated property with two two-bedroom and one one-bedroom units and 1,000sf ground floor commercial space

INCOME CLASS

Middle

NOTE

Small, moderately priced rental property with rents averaging \$1,875 per month.

HUDSON VALLEY



Wappingers Falls

PERMANENT LOAN INCREASE

\$29,500

- 30 year, fixed rate
- SONYMA insured

PROPERTY

Four units; Rental

SCOPE OF WORK

Gut rehab of three-story brick mixed-use building with two occupied storefronts, and two of four apartments occupied; installation of new roof and chimney and demolition of two vacant units completed in 2002, additional scope of work includes installation of new plumbing, heating, and electrical systems

INCOME CLASS

Middle

NOTE

Rents for apartments are affordably priced at \$900 to \$950 per month.



Nyack

PERMANENT LOAN

\$425,000

- 30 year, fixed rate
- SONYMA insured

PROPERTY

Two units; Rental

SCOPE OF WORK

Acquisition and gut rehab of three-story wood frame two-family house with two three-bedroom units to include installation of new roof, windows, plumbing, heating, and electrical systems

INCOME CLASS

High

NOTE

Monthly rents of \$2,200 per unit are in line with comparable three-bedroom unit rents in area.

ALBANY & EASTERN NEW YORK



Westfield

FREDDIE MAC CME

PERMANENT LOAN

\$2,440,114

- 10 year, fixed rate

PROPERTY

63 units; Rental

SCOPE OF WORK

Acquisition of four-story building with 45 one-bedroom and 18 two-bedroom units

INCOME CLASS

Moderate



Sturbridge

FREDDIE MAC CME PERMANENT LOAN

\$6,378,206

- 10 year, fixed rate

PROPERTY

104 units; Rental

SCOPE OF WORK

Acquisition of complex built in 1975 with 13 two-story wood frame buildings with eight one-bedroom, 90 two-bedroom, and six three-bedroom units, each with wall-to-wall carpeting, dishwasher, washer/dryer hookups, and through wall air conditioners

INCOME CLASS

Middle

NOTE

Affordable monthly rents range from \$801 to \$1,351.



West Springfield

FREDDIE MAC CME PERMANENT LOAN

\$4,100,113

- 10 year, fixed rate

PROPERTY

111 units; Rental

SCOPE OF WORK

Acquisition of garden apartment complex built in 1970 consisting of U-shaped two-story wood frame building with 47 one-bedroom and 64 two-bedroom units

INCOME CLASS

Middle

NOTE

Affordable monthly rents average \$784 for one-bedroom units and \$951 for two-bedroom units.



Albany

PERMANENT LOAN

\$1,414,500

- 30 year, fixed rate
- Refinance

PROPERTY

36 units; Rental; Two units; Commercial

SCOPE OF WORK

Refinance of two adjoining, moderately rehabbed buildings, one two-story wood frame building with two commercial units, and one seven-story masonry building with 36 units

INCOME CLASS

Middle

NOTE

Affordable monthly rents range from \$600 to \$895 per month.

ALBANY & EASTERN NEW YORK



Agawam

FREDDIE MAC CME

PERMANENT LOAN

\$3,881,567

- 10 year, fixed rate

PROPERTY

88 units; Rental

SCOPE OF WORK

Acquisition of three two-story buildings built in 1967 with 28 one-bedroom and 60 two-bedroom units

INCOME CLASS

High

NOTE

Affordable monthly rents range from \$720 for one-bedroom units and \$802 for two-bedroom units.



Halfmoon

PERMANENT LOAN

\$14,250,000

- 30 year, fixed rate
- SONYMA insured
- Refinance

PROPERTY

132 units; Rental

SCOPE OF WORK

Refinancing of newly constructed 12 building complex with 11 units per building comprised of 24 one-bedroom, 84 two-bedroom, and 24 three-bedroom units

INCOME CLASS

Unknown

SYRACUSE, CENTRAL NEW YORK & ROCHESTER



Rochester

PERMANENT LOAN

\$14,500,000

- 30 year, fixed rate
- 10 year pre-payment penalty period
- SONYMA insured
- Refinance

PROPERTY

360 units; Rental

SCOPE OF WORK

Refinancing of acquisition and mod rehab of 90 two-story garden style buildings with 216 one-bedroom and 144 two-bedroom units which include new siding and windows, landscaping, roofs, sidewalks, oak cabinets, GE appliances, etc.

INCOME CLASS

Middle

NOTE

Affordable monthly rents range from \$610 to \$685.

BUFFALO & THE SOUTHERN TIER



Niagara Falls

CONSTRUCTION LOAN

\$165,000

- Refinance

PROPERTY

35 units; Rental

SCOPE OF WORK

Refinance of mod rehab of 35 of 350 pad mobile home park

INCOME CLASS

Middle

NOTE

Approximately 50% of the mobile home park is currently occupied by seniors on a fixed retirement income and approximately 15% receive some form of public assistance.