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Katz of Deerwood negotiates \$28.8 million loan for mixed-use property

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Deerwood Real Estate Capital secured a loan in the amount of \$28.8 million for a mixed-use property located at 488 7th Ave. The building contains 108 residential units and four commercial spaces. Deerwood founding partner Abe Katz negotiated a 10-year term with two years interest-only. The transaction was structured to accommodate commercial income and other specific borrower needs.

Stated Katz, "We were pleased to be able to rate lock and secure credit approval within 20 days of receiving the application." Regarding the current commercial real estate market, Katz continued, "We have definitely seen a significant upturn in the market over the past six months and certainly hope to see that trend continue."

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