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Greystone provides \$13 million in HUD-insured financing for affordable housing property in Hartford, CT

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Hartford, CT Greystone, a leading national commercial real estate finance company, has provided a \$12,985,600 HUD-insured 207/223(f) loan to refinance an affordable housing property. The financing was originated by Eric Rosenstock, Jesse Yodice, and Daniel Daskal of Greystone.

Tuscan Brotherhood Homes I & II is a 170-unit rent-restricted community spread over 12 buildings and comprised of studio, one-, and two-bedroom units. Built in 1976 as affordable housing, 99% of the units are set aside for income-qualified residents and subsidized with project-based rental assistance. The HUD-insured financing carries a 35-year term.

“HUD-insured multifamily financing is an attractive solution for affordable housing sponsors because it enables a long mortgage term and a lower interest rate than typical bank financing,” said Yodice.

“We are thrilled to have been recently re-affirmed as the leading HUD lender for multifamily housing, and are truly gratified when clients return to us to help optimize their portfolio assets.”

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