

M&T Realty Capital Corporation Provides \$414.83 Million for a Multifamily Housing Property in Brooklyn, New York

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BALTIMORE, April 3, 2024 /PRNewswire/ -- M&T Realty Capital Corporation® is pleased to announce the closing of a \$414,829,000 Freddie Mac conventional loan for Brooklyn Crossing, an 858-unit multifamily housing property located in Brooklyn, NY. The team was able to successfully secure favorable permanent financing terms for their client The Brodsky Organization.

Brooklyn Crossing, a luxury apartment building, is adjacent to the iconic Prospect Park and provides easy access to the cosmopolitan neighborhood's art, culture, and restaurants. The property offers brand new studio- and one- to three-bedroom residences for rent. Property amenities include a screening room, colossal fitness center, a rooftop terrace and lounge, and an outdoor pool.

The transaction was led by Robert Barry, Senior Vice President, in M&T Realty Capital Corporation's New York City office. Barry collaborated closely with Andrea Wagon seller, Senior Vice President, M&T Bank, who led the initial construction loan with a syndicate of lenders. Their partnership highlights M&T Bank's full-service model and ability to offer both on and off-balance sheet solutions. "M&T Realty Capital is excited to once again place financing for The Brodsky Organization and Greenland – best-in-class developers, owners and operators," said Michael Edelman, M&T Realty Capital Corporation Chief Executive Officer. "With its unparalleled amenities and convenient access to multiple subway lines, Brooklyn Crossing has transformed the Prospect Heights neighborhood. Freddie Mac provided a very attractive 10-year, fixed-rate refinance commensurate with the significant number of affordable housing units this project supplied Brooklyn."

To learn more about M&T RCC and our comprehensive lending options visit www.mtrcc.com.

About M&T Realty Capital Corporation

M&T Realty Capital Corporation® (www.mtrcc.com) is a wholly-owned subsidiary of M&T Bank (NYSE: MTB) – the principal banking subsidiary of the M&T Bank Corporation, one of the top 15 U.S.-based commercial bank holding companies. M&T Realty Capital Corporation specializes in providing competitive financing nationwide for multifamily properties, commercial income properties, and healthcare facilities. M&T RCC is a fully accredited Fannie Mae DUS® lender, a Freddie Mac Optigo® lender, an approved FHA/HUD MAP and LEAN lender, and offers life insurance company and CMBS financing through correspondent relationships.

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