



## \$20 Million Bridge Loan for 41-unit Class A Multifamily in Brooklyn, NY

### Overview

1 Putnam is a 41-unit, Class A multifamily building located in Brooklyn NY. CounterpointeSRE provided a \$20 Million Bridge Loan to refinance a construction loan, fund a partnership loan, as well as fund reserves and closing costs.

1 Putnam is to be divided into two separate residential and retail condo units, both owned by entities controlled by the borrower. The property has been certified eligible for both the 421-a affordable housing tax exemption and the ICAP commercial abatement.



### Modern and Sustainable Design

- The building systems and residential appliances are 100% electric, eliminating all Scope 1 emissions associated with on-site combustion.
- No fossil fuel services are currently provided to the building.
- The building will be in compliance with Local Law 97, NYC's building performance standard, and will avoid any related fines.
- 1 Putnam is located in prime neighborhood within 3 minutes of the NYC subway, and LIRR within 15 minutes.

<b>Location</b>	Brooklyn, NY
<b>Asset Class</b>	Multifamily
<b>Square feet</b>	54,323 sq. ft.
<b>Bridge Loan</b>	\$20,000,000