



FOR IMMEDIATE RELEASE

GREYSTEEL NEWLY HIRED DIRECTOR COREY SCHWARTZ - CLOSES FIRST DEAL

November 15, 2018, Brooklyn, NY – Greysteel, a national commercial real estate investment services firm, has arranged a Condo Inventory loan for five townhomes in the Carroll Gardens neighborhood of Brooklyn, NY.

Newly hired Greysteel Director, Corey Schwartz, from the firm’s New York office, secured the \$7 million loan for the vacant units as they hit the market for sale, on behalf of the borrower.

The property consists of six adjacent townhomes, one of which has been sold, with the other five remaining vacant for future buyers. Each unit has four bedrooms and three-and-one-half bathrooms with over 4,000 square feet of living space with two terraces and a private backyard.

“With our broad knowledge of the area, coupled with the sponsor’s strength, Greysteel was able to secure the 4.95% inventory loan on a 5-year term,” said Mr. Schwartz. “With the current state of the market, we advised the client to lock into a fixed-rate deal as they sell or rent the units. Additionally, we negotiated favorable terms that secured a cash-out for the sponsor to purchase a vacant lot nearby for future development.”

Corey Schwartz recently joined Greysteel to lead and expand the Company’s capital markets platform throughout New York City. Mr. Schwartz will focus on arranging debt and equity capital for income-producing real estate and development projects, with a particular focus on middle-market and private client real estate properties. In addition to day-to-day responsibilities of deal execution, Mr. Schwartz, along with Greysteel President & CEO, Ari Firoozabadi and office co-leads will carve the strategic vision of the team’s continued expansion and growth within New York.

Mr. Schwartz has extensive experience in the commercial and health care real estate industry, originating and closing in excess of \$1 billion in total loans.

Corey joins Director, Michael Stimler; Senior Investment Associate, Umar Khan; and Investment Associate, Romain Sinclair.

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 11 offices located in New York, NY; Los Angeles, CA; Dallas, TX; Fort Worth, TX; Washington, D.C.; Philadelphia, PA; Phoenix, AZ; Denver, CO; Baltimore, MD and Norfolk, VA. Greysteel serves and advises private and institutional real estate investors and developers in the marketing, sale, and financing of private capital and middle-market real estate assets. www.greysteel.com

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