

INFINITY REAL ESTATE PROVIDES LOAN TO EAST VILLAGE ICON

Infinity Partners with BridgeInvest on \$14M Loan at 169-171 1st Avenue, Home of Momofuku

NEW YORK, NY, USA, December 10, 2019 /EINPresswire.com/ -- [Infinity Real Estate LLC](#) ("Infinity") in partnership with [BridgeInvest](#) provided a \$12 million loan to finance 169-171 BH, LLC's acquisition of 169 First Avenue and 171 First Avenue ("the properties") located in the East Village of Manhattan. The loan, which has a three-year term, is the latest deal to showcase Infinity's lending platform, which specializes in financing senior loans, mezzanine loans, and preferred equity loans across the east coast, particularly in their primary markets which include New York, Washington, DC, Miami and Philadelphia.

The properties, which 169-171 BH purchased for \$14 million, consists of two retail units and five, full-floor residential units that are each approximately 2,000 square feet in area. The total area of the two properties is 13,185 square feet. Of particular note, the original Momofuku, the flagship restaurant of world-famous chef David Chang, occupies the retail space at 171 First Avenue.

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David Berg, Partner of Infinity Real Estate, LLC

David Berg, a Partner at Infinity, said, “The East Village has been one of the most vibrant parts of the city for over a decade, and that’s reflected in the strength of its residential and retail markets. These assets have tremendous value-add potential that we believe our borrower is well-positioned to capture.”

Steve Kassin, the Founder and Managing Partner of Infinity, added: “We’re very pleased to partner with BridgeInvest on this loan, and we look forward to working with them in the future.”

For more about BridgeInvest, please visit <https://bridgeinvest.com/>

About Infinity Real Estate, LLC (www.infinityre.com)

Infinity Real Estate is a privately-owned developer, owner, and manager of high-quality real



Infinity RE logo

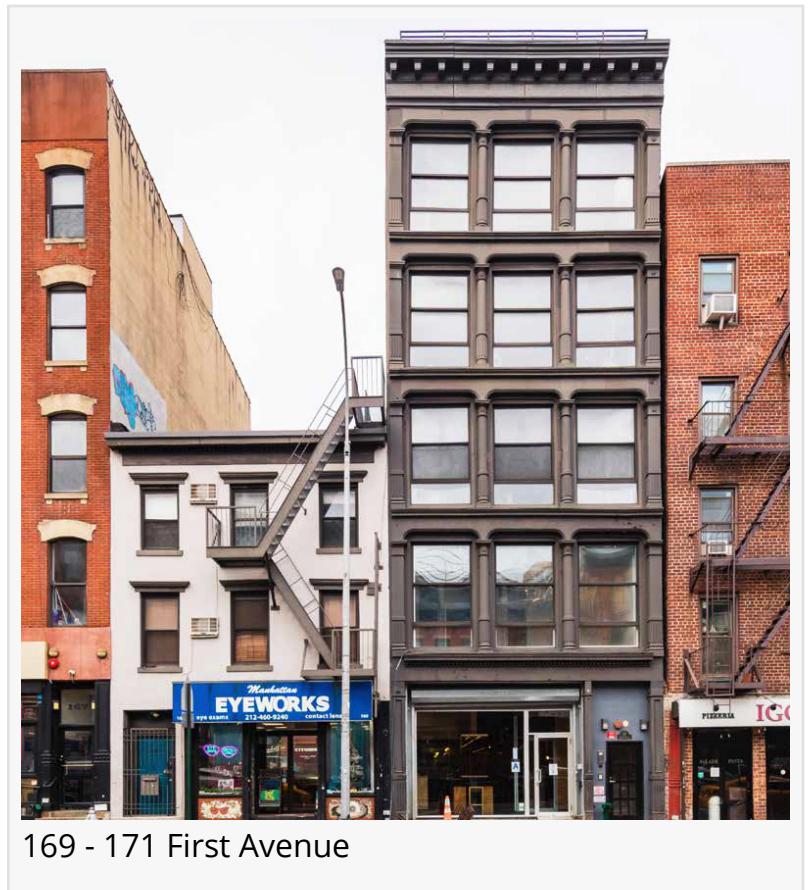


BridgeInvest logo

estate in primary U.S. markets. The Company's portfolio includes over 60 individual properties representing over 1 million square feet of retail, office and hospitality space and over 1,800 urban rental apartments. Through its affiliates and portfolio companies, Infinity has managed over 115 properties representing over 20 million square feet. The Company's principals have led or have directly transacted on over \$5 billion of real estate related investments spanning the acquisition or development of individual properties and portfolios, as well as several private corporate deals. Infinity has established a strict investment discipline centered on active management of all its projects. The Company has completed over 30 historically protected redevelopment projects in five US cities. Infinity's "Green Landmark Initiative" is aimed at modernizing the infrastructure and transforming the spatial programming of historic properties, so that they operate with the highest efficiency and smallest environmental footprint possible, while

rehabilitating and preserving precious architectural elements of the historic structures. Infinity pledges 1% of its revenues to environmental preservation and social causes as a member of [1% FOR THE PLANET](#) — the environmental non-profit's only member real estate company. Infinity Real Estate was founded in 2005 by Steven J. Kassin and is headquartered in New York City.

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