

Investors Bank Recently Completed 11 Large CRE Loans Valued at \$227 Million

The Bank's Senior CRE Lenders Provide Financing for Office Buildings, Multifamily Housing Properties, Warehouses and New Construction

SHORT HILLS , NEW JERSEY , UNITED STATES OF AMERICA , September 14, 2020 /EINPresswire.com/ -- [Investors Bank](https://www.einpresswire.com/) recently closed 11 large commercial real estate (CRE) financing transactions, with a total value of \$227 million. The loans were used to refinance five existing commercial mortgages, finance the construction of five new properties and to purchase a parcel of land. The combined size of these CRE assets, which includes existing properties and those planned to be built, equals about 1.6 million square feet of space.



Investors Bank originated a \$27 million loan to refinance the commercial mortgage on this 325,000-square-foot cooperative apartment complex in Queens.

The financed properties are primarily located in New Jersey, New York and Pennsylvania.

Investors also reported that its CRE Lending Group has completed a moderate first six months in closings of CRE transactions.

Speaking about Investors Bank's loan transactions, Head of CRE Lending Joseph Orefice explained, "We are seeing steady activity in the second half of 2020. Our lenders are serving all segments of the CRE marketplace, including multifamily housing, new construction, and office buildings. Investors Bank has significant capital resources, and our senior lenders have the expertise and flexibility to structure financing to meet our borrowers' specific needs."

In the wake of the coronavirus pandemic and the changes that have occurred in the market, Mr. Orefice added, "We continually communicate and work closely with our CRE clients to provide

the type of services they require right now.”

One of the largest transactions that Investors’ CRE lenders completed was the \$38 million transaction to refinance a loan on a multifamily housing property in Warminster, Pennsylvania. The 270,000-square-foot property contains 257 residential units.

Here is the description of the other ten transactions:



CRE Lending Group structured a \$15 million refinancing package on this 377,000-square-foot warehouse in Kearny, New Jersey.

New Jersey

- \$34 million construction loan to finance the building of a 177,000-square-foot multifamily housing property that will have 180 residential units in North Haledon.

- \$31 million construction loan to finance the building of a 172,000-square-foot mixed-use property that will have 198 residential units and one commercial space in Jersey City



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Investors Bank Head of CRE Lending Joseph Orefice

- \$15 million transaction to refinance the existing loan on a 377,600-square-foot warehouse in Kearny

- \$10.4 million loan to finance the purchase of a 23,000-square-foot parcel of land in Jersey City.

New York

- \$27 million transaction to refinance a 325,000-square-foot cooperative apartment complex with more than 500 residential units in Howard Beach (the transaction includes an additional \$2 million in financing)

- \$19.5 million construction loan to finance the building of a 40,600-square-foot mixed-use property that will have 46 residential units and one commercial space in Brooklyn

- \$16.1 million construction loan to finance the building of a 72,350-square-foot multifamily housing property that will have 108 residential units in the Bronx

- \$12.1 million construction loan to finance the building of a 47,400-square foot mixed-use property that will have 30 residential units and one commercial space in Brooklyn

- \$10.6 million transaction to refinance the loan on mixed-use buildings with 28 residential units and one commercial area, covering a total of 24,000 square feet of space in Manhattan.

Pennsylvania

- \$13.3 million transaction to refinance the existing CRE loan on an 88,100-square-foot multifamily housing property with 128 residential units in Philadelphia.

Investors Bank's CRE Lending Group, based in Manhattan, is led by Executive Vice President Joseph Orefice. To speak directly with Investors Bank about CRE financing, please contact:

- Joseph Orefice, New York City office, at 646-358-8381
- Andrew Markey, Short Hills, N.J. office, at 973-522-3837
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About Investors Bank

Investors Bank, headquartered in Short Hills, N.J., is a full-service commercial bank that has been serving customers since 1926. With over \$27 billion in assets and a network of more than 150 retail branches, Investors Bank delivers personalized services and products tailored to the needs of its customers. Investors Bank's banking services include complete deposit, loan, and cash management products for consumers and businesses.

Investors Bank: Member FDIC and Equal Housing Lender

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