

New York Developer Yair Levy Secures \$8M Refinancing Loan for Thriving Orlando Retail Property

New York-based Time Century Holdings secured an \$8M loan to refinance Oviedo Crossroads, where Staples recently renewed a 24,000 SF lease.

MIAMI, FLORIDA, UNITED STATES, April 20, 2021 /EINPresswire.com/ -- [Time Century Holdings](#), based in New York, has secured an \$8 million loan to refinance a shopping center in Central Florida. New York Community Bank, based in New York, is the lender. Led by New York developer [Yair Levy](#), Time Century Holdings closed on the loan for the Oviedo Crossroads retail center on April 19, 2021. The property is located at 1950 W. State Road 426, Oviedo, about a 30-minute drive from Walt Disney World.

The financing was secured shortly after Staples renewed its 24,000-square-foot lease at the 163,754-square-foot retail center in one of Orlando's most affluent suburbs.

"This loan speaks highly of our long-standing relationship with New York Community Bank," Levy said. "The bank has been our partner in four other transactions in the last decade and our relationship continues to grow stronger with each new deal. We are grateful to the bank executives who traveled to Orlando to get familiar with the property, the neighborhood and our tenants. The loan highlights the strength of this asset, which is 100 percent leased out."

The retail center, located in Orlando's wealthiest zip code, is home to national, regional and local retail tenants, including Home Depot, McDonald's, Cavallari Gourmet, Quest Diagnostics, CVS, and Interstate Batteries, among others. In the last quarter of 2020, Porte Noire opened a 5,640-square-foot salon, making the chain's 10th location in Central Florida.



Led by Yair Levy, New York-based Time Century Holdings secures \$8M loan

Records show the 2017 estimated population was 174,447 within a 5-mile radius of Oviedo Crossroads, and the average household income within a mile is \$103,230.

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Time Century Holdings is an investment and development firm focused on mixed-use properties, development sites assemblages in prime locations and retail properties in New York and Florida. The firm is led by Yair Levy, a seasoned New York developer who recently relocated to Florida. Levy is currently looking for new acquisition opportunities in Central and South Florida.

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