

Pembroke Capital Provides \$2.3M Loan for Mixed-Use Property in Brooklyn



Located at 144-146 West St. in Brooklyn's Greenpoint, the 21,341-square-foot property will feature apartment and commercial space.

NEW YORK CITY, January 31, 2018 — Pembroke Capital Management has provided a \$2.3 million second mortgage loan to finalize the construction of a mixed-use property located at 144-146 West St. in Brooklyn's Greenpoint neighborhood. Pembroke previously closed a \$6.2 million first mortgage loan for the project in March 2017. The sponsor, comprised of multiple developers, began construction on the six-story, 21,341-square-foot apartment building, with commercial space, on an infill site.

The additional \$2.3 million loan will fund the construction of four additional apartments, which are targeting individuals or households up to 80 percent average median income (AMI), while agreeing to restrict three additional units to 130 percent AMI. Completion is slated for this year.

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