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ALCHEMY VENTURES RECAPITALIZES AND REFINANCES NINE ASSETS WITHIN THEIR BROOKLYN, NY PORTFOLIO

Signature Bank Provides \$27.5M of new Debt for Nine Multi-Family Properties

By: PR News Wire

Impressions: 36,400,000

NEW YORK, Aug. 17, 2022 /PRNewswire/ -- New York City based [Alchemy Ventures](#) announced today that they recapitalized a portfolio in Brooklyn, NY, consisting of nine buildings and 113 residential units, for \$36 million. Simultaneously, they secured a new financing loan for the portfolio from Signature Bank totaling \$27.5 million. The 5-year loan was provided has a 4.125% interest rate with three years only incumbering the following assets: 216 Macon Street, 1050 Lafayette Ave, 223 Bainbridge Street, 475 Hancock Street, 442 Decatur Street, 45 Kingston Ave, 910 Prospect Place, 788 Madison Street, and 790 Madison Street.

"We successfully paid off existing debt and secured a new financing for our Brooklyn portfolio by executing a value-add strategy for these nine assets. We renovated these properties and also plan to implement a capex business plan over the next six months to continue improving the buildings and modernizing apartments," said [Sam Kooris](#), Principal of Alchemy Ventures and [Alex Horn](#), Principal of Alchemy Ventures in a joint statement.

Alchemy Ventures is an extremely active investor in New York City, with over 20 recent acquisitions including 203 West 80th Street in Manhattan's Upper West Side, as well as properties across the East Village and West Village neighborhoods and Brooklyn's Park Slope, Carroll Gardens, Cobble Hill, and Prospect Heights neighborhoods. Alchemy

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Ventures and its partners have been most active in the desirable West Village neighborhood with the acquisition of over 88 residential units and 11 retail stores.

For additional information about Alchemy Ventures, please visit

<https://alchemy-properties.com/alc-ventures/>

About Alchemy Ventures

[Alchemy Ventures](#), formed by Sam Kooris and Alex Horn in 2014, is an independent affiliate of Alchemy Properties with a staff of over 25 people. Alchemy Ventures invests in vertically integrated development and established neighborhoods which contribute to the rich fabric of NYC and Kansas City. Benefitting from Alchemy Properties' three-decade track record, they have quickly established a reputation for integrity, reliability and continuity while amassing a portfolio valued at over \$400 million encompassing over 60 and counting individual assets.

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