



Opening Doors | Closing Deals

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PROPERTY
FINANCING

APF, Inc. Main Office
6 East 43rd Street
26th Floor
New York, NY 10017

Tel: 212.850.4200
Fax: 212.850.4216
www.apflending.com

Thomas A. Schissler
EVP, National Sales Director
tschissler@apflending.com

Matthew Wiener
EVP, Affordable Housing
mwiener@apflending.com

Lance Wilson
Senior VP/HUD
lwilson@apflending.com

Jack Krayson
Director of
Marketing Services
jkrayson@apflending.com

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APF Update

55 West 25th Street — Manhattan

Developer/Owners: **Rose Associates in Partnership
with Marine Estates**

APF recently closed another high-visibility deal that will create over 400 residential dwelling units and efficiently utilize prime Manhattan real estate, formerly consisting of two parking lots. The loan closed in November 2005 and building construction has already begun on the site.

- **\$173.3 Million Loan**
- **Fannie Mae Forward Commitment**
- **New Construction**
- **406-Unit Multifamily High-Rise With Ground-Level Retail**
- **Replaces Two NYC Parking Lots**

Market View

"There is a crushing need for affordable housing in the United States, especially among working families. APF is committed to helping the industry meet that need."

— Alan Wiener, Chairman, APF



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