



Romer Debbas LLP closes \$10.1 million conventional acquisition loan for Greystone Servicing Company LLC

Indianapolis, IN Romer Debbas, LLP, an award-winning boutique law firm that specializes in all aspects of real estate and general practice, has successfully represented Greystone Servicing Company LLC (Greystone) in the closing of a \$10.1 million conventional acquisition loan. Overseen by the firm's Agency Lending & Affordable Housing group, the loan is secured by a 130-unit multifamily housing project.

Structured as a 5 tenants-in-common buyer's vehicle, the purchase of the Indiana property was part of an exchange of like-kind real property made pursuant to Section 1031 of the Internal Revenue Code of 1986.

Greystone's production team, led by team member and industry veteran Brian Walton, was instrumental in managing increased interest rates risk to the buyers by providing a streamlined rate lock execution (SRL) under the Fannie Mae Delegated and Underwriting Service (DUS) Program before the recent interest rates turmoil.

The SRL option allows borrowers to manage interest rate risk by locking the entire rate (not just the Treasury index or spread) on a loan very shortly after application and up to 180 days in advance of closing.

Carmen Pagan, Esq., partner and head of The Agency Lending & Affordable Housing practice, led the transaction, and was assisted by senior associate, Catherine Azevedo, Esq. and other members of The Agency Lending & Affordable Housing group.

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