

\$174 Million Acquisition Financing and Joint Venture Equity for New Jersey Multifamily Asset Arranged by Marcus & Millichap's IPA Capital Markets

WEST NEW YORK, N.J.--(BUSINESS WIRE)-- IPA Capital Markets, a division of Marcus & Millichap (NYSE:MMI) specializing in capital markets services for major private and institutional clients, has secured \$174 million in joint venture equity and debt financing for the acquisition of 55 Riverwalk Place, a 348-unit multifamily property located in West New York, New Jersey. Built in 2006, the property is located adjacent to the Hudson River, directly across from Manhattan.

The New York-based IPA Capital Markets team of Marko Kazanjian, Max Herzog, Andrew Cohen and Max Hulsh arranged acquisition financing with Bank of America on behalf of their client, a new joint venture between a NYC-based multifamily owner/operator focused on acquiring value-add apartment assets in the Northeast and a global institutional investment manager.

"The acquisition represents a significant value-add opportunity for the sponsor," said Kazanjian. "In Q4 2024 alone, our team secured approximately \$150 million in JV equity partnerships with an additional \$100 million in progress. We are excited about the continued momentum as we begin 2025 and look forward to further expanding our business. With over \$1.5 billion currently in the market, we remain active and committed to delivering exceptional opportunities for our clients."

About IPA Capital Markets

IPA Capital Markets is a division of Marcus & Millichap (NYSE: MMI). IPA Capital Markets provides major private and institutional clients with commercial real estate capital markets financing solutions, including debt, mezzanine financing, preferred and joint venture equity, and sponsor equity. For more information, please visit institutionalpropertyadvisors.com/capital-markets.

About Marcus & Millichap, Inc. (NYSE: MMI)

Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2023, the company had 1,783 investment sales and financing professionals in over 80 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 7,546 transactions in 2023, with a sales volume of approximately \$43.6 billion. For additional information, please visit www.MarcusMillichap.com.

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