

Popular Bank – Investment Opportunities

General Information			Primary Information			
Borrower	Western Clarkson Estates 305 LLC		Orig. Loan Amount	\$6,050,000	Property Type	Comm. - mixed-use
Borrower Address	1820 Avenue M, Suite 2236		Note Date	6/27/2019	Loan Purpose	Refinance
	Brooklyn, N.Y. 11230		First Payment Date	8/1/2019	Current Status	Default
Collateral Address	305-311 Clarkson Avenue		Maturity Date	6/27/2024	Interest Rate	4%/24%
	Brooklyn, N.Y. 11226		Amend/Modified	Yes	Floor Rate	N/A
County	Kings		Loan Type	Perm. Loan	Ceiling Rate	N/A
Website			Payment Type	Term.	Interest Calc.	Fixed Rate
Loan ID	70090006354		Amortization	30 yrs	Lien Position	1st
			Next Rate Change	N/A	Lien Type	Mortgage

Loan Information			Key Project Information		
	As of:	9/6/2026		Date	Value
Unpaid Principal Balance		\$5,760,929	Market Value "Leased Fee"	1/24/2024	\$7,550,000
Monthly Payment (IO)	approx	\$29,090.86	LTV (payoff)		76.30%
Annual Debt Service (IO)	approx	\$349,090	Year Built		1931
Default Rate		24.00%	Renovated		
Accrued Interest (contract)		\$250,312	Zoning	M1-1 w/ C2-3 overlay & R6	
Addl Interest (default) from 11/10/23		\$1,232,167	Gross Site SF	7,500	
Late Fees		\$35,941	Gross Building Area SF	11,880	
Prepayment Penalty		\$57,609	Stories	2 & 3	
Neg. Escrow		\$11,123	No. of Buildings	3	
Borrower's Estimated Payoff		\$7,254,532	Parking Spaces	0	
Recourse		No			
Real Estate Tax Current (Yes/No)		No			

Principal/Guarantor Information	
Principal: Yeshaya Wasserman - Standard Non-Recourse carveouts.	

Collateral Commentary	
The loan is collateralized by three, adjacent 2 & 3 story walk-up buildings consisting of 13 residential units and 4 commercial units at street grade. The properties comprise 3 tax lots, Block 4828 Lots 73, 74 & 75. Index Number: 514109/2024	

Executive Summary	
The loan is secured by a first mortgage on mixed-use property located at 305, 309 and 311 Clarkson Ave., Brooklyn, NY. Index Number: 514109/2024	
Most recent RR provided indicates 12 of 13 residential units were leased and all 4 commercial spaces were leased.	
Notice of Default and Acceleration 2/28/24 default interest accrued from 9/13/21	
Judgement and Foreclosure Sale Imminent of Approx: \$7,254,531.	

Property Pictures	