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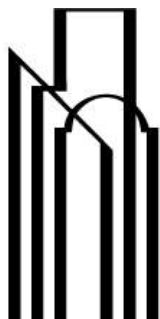


**THE SAYWITZ COMPANY**

# PRESS RELEASE

## **SAYWITZ PROPERTIES REFINANCES \$20 MILLION IN MULTI-FAMILY PROPERTIES**

**July 29, 2020:**



Barry Saywitz Properties has announced that it has recently completed refinancing of a portion of its' portfolio of multi-family properties in Orange County, Los Angeles, and the Inland Empire. These multi-family properties are fully renovated and stabilized properties. All of the properties were fully occupied at the time of the refinance. Refinancing was provided by First Republic Bank out of Newport Beach.

**The Saywitz Company** Barry Saywitz, Managing Partner of Saywitz Properties, commented "We are excited about the opportunity to establish a relationship with First Republic Bank. This is a new banking relationship for us, and they have been a great organization to work with. This was an opportune time for us to take advantage of low interest rates for some of our portfolio and lock in longer term financing. The properties located in Costa Mesa, Huntington Beach, Tustin, Newport Beach, Compton, La Quinta, Bermuda Dunes and Cathedral City are fully renovated properties that will benefit from new and more favorable financing."

"The fact that First Republic Bank was willing to provide financing on a variety of sizes of properties and locations made it easy for us to incorporate this into an overall package of loans. This financing will increase cash flow and help us to adjust as we move forward through the COVID-19 pandemic in continuing to allow us to upgrade the properties and weather the storm and fall out from these challenging economic times," stated Saywitz.

Saywitz Properties owns more than 75 multi-family properties throughout Southern California and manages, leases, and maintains its' own portfolio with its in-house management and construction group. Barry Saywitz Properties has been acquiring properties over the last 20 years and is focused on value-add long term assets.



Additional information can be found at [www.saywitz.com](http://www.saywitz.com) or [www.saywitzproperties.com](http://www.saywitzproperties.com).