



ARIEL PROPERTY ADVISORS' CAPITAL SERVICES TEAM ARRANGES \$5.25 MILLION CONSTRUCTION LOAN FOR NJ MIXED-USE DEVELOPMENT

NEW YORK CITY – April 9, 2025 – [The Capital Services Group for Ariel Property Advisors \(Ariela\)](#) arranged a \$5,250,000 construction loan for a new 20-unit mixed-use development being built on the site of the former Tenafly Cinema located at 4.5-5 W Railroad Avenue.

Ariela's Capital Services team led by Senior Directors Matt Swerdlow and Matthew Dzbanek arranged the non-recourse financing on behalf of the developer, Yoav Rettig of Bergen Pro Builders, LLC.

Bergen Pro Builders acquired the historic Tenafly Cinema in 2020. First opened in the 1920s as a film house, the Tenafly Cinema was once known as the New Bergen Theatre, complete with a small stage and a modest lobby.

The financing will be used to redevelop the property into a 20,000-square-foot mixed-use rental development featuring two retail units and 18 residential units of which three will be affordable.

The ground up development will benefit and contribute to the greater Tenafly Downtown Revitalization Plan, a collaborative effort led by the town to make the area more attractive for residents, businesses and visitors. The project will give tenants direct access to Midtown Manhattan via New Jersey Transit and feature 11-covered parking spots equipped with EV Chargers. Notably, residents will also benefit from the proposed Northern Valley Greenway, which will span the distance from Tenafly to Northvale along the old Northern Branch Corridor rail line.

Swerdlow, a Bergen County-native said, "When my family came to northern New Jersey from the Bronx in 1974, we planted seeds that spanned three generations and counting. This project required an intimate knowledge of the market, comparable sales and the surrounding towns. I'm very pleased to arrange financing for a new development that will deliver much needed rental housing in a very high barrier to entry market."

Bergen Pro Builders, LLC has other projects throughout Northern New Jersey including an eight-unit townhouse development located at 95 County Road in nearby Demarest, NJ where sales are slated to begin in the summer of 2025.



Ariel Property Advisors' Capital Services Group arranged a \$5,250,000 construction loan for a new 20-unit mixed-use development being built on the site of a former movie theater at 4.5-5 W Railroad Avenue in downtown Tenafly, NJ.

About Ariel Property Advisors

Ariel Property Advisors is a New York City-based commercial real estate services and advisory company offering expertise in three core areas: Investment Sales, Capital Services and Research & Advisory. Our Investment Sales Group specializes in all major commercial asset types throughout the New York metropolitan area, the Capital Services Group provides clients nationwide with custom-tailored financing solutions and the Research & Advisory team delivers timely market reports, empowering both our professionals and clients. Additionally, our recent strategic partnership with GREA (Global Real Estate Advisors), a nationwide network of independent real estate investment services companies, further expands our reach and capabilities. To learn more, please visit us at arielpa.nyc.