

# **The Hudson Report**

**The Hudson Report ("THR")** is a bi-weekly summary powered by Hudson Realty Capital.

**Rate Indications\*** 

MULTIFAMILY & SENIOR HOUSING/ SKILLED NURSING (HUD)	RATES AS OF 10/14/25	RATES AS OF 10/6/25
Acquisition/Refinance -		
223(f) & 232 223(f)	5.43%	5.49%
New Construction/Substantial		
Rehabilitation - 221(d)4 & 232	5.88%	5.94%
Refinance of Existing		
HUD Loans - A(7)	5.43%	5.49%
HOSPITAL (HUD)		
Acquisition/	Call For	Call For
Refinance - 242 223(f)	Rates	Rates
New Construction/	Call For	Call For
Substantial Rehabilitation - 242	Rates	Rates
Refinance of Existing		
HUD Loans - 242 A(7)		
BRIDGE LOANS		
Multifamily, Industrial,	Call For	Call For
Senior Housing, Skilled Nursing	Rates	Rates
CONSTRUCTION LOANS		
Multifamily,	Call For	Call For
Office, Industrial	Rates	Rates
MARKET RATES		
10 Year UST at Time of Indications	4.03%	4.15%
1-Month Term SOFR	4.03%	4.08%

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\*For current rates, please call your Hudson Realty Capital originator.

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### **Word Around Town**

HUD Contingency Plan for Possible Lapse in Appropriations
 2025.(read full article here).

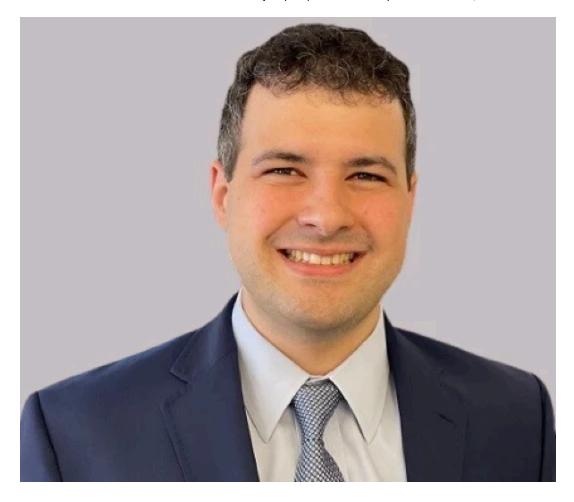
### In Other News

- US Government Shutdown: What's The Impact On The Economy And Markets? (<u>read full article here</u>).
- National Multifamily Report September 2025 (<u>read full article here</u>).
- Senior Living Operators Convert Skilled Units To Assisted Living Amid Stagnant Reimbursements, Cost Pressures (<u>read full article here</u>).

### **Did You Know?**

HUD's 223(f) program limits commercial space to 25% of net rentable area and 20% of underwritten effective gross income.

## **Hudson Highlights**



**Paul Patafio** 

Paul Patafio is the Director of Capital Markets and Origination at Hudson Realty Capital. In this role, Mr. Patafio works alongside the firm's mortgage banking and conventional origination teams to provide support, while also focusing on scaling the RXR-Hudson debt portfolio.

Prior to joining Hudson, Mr. Patafio served as Vice President at Meridian Capital, where he was responsible for coordinating the investment sales platform's

underwriting and marketing efforts. At Meridian, Mr. Patafio completed over \$4 billion in transactions. Responsible for overseeing the entire sales process, beginning with the preparation of initial valuation materials and extending through broad marketing campaigns and contract negotiations, he has worked across all asset classes throughout New York City. Mr. Patafio also formerly served as a Senior Associate at CBRE, where he worked closely with the institutional sales team.

Mr. Patafio holds an M.S. in Real Estate Finance and Investment from the NYU Schack Institute of Real Estate and a B.B.A. from George Washington University.

### **Our Commitment**

Hudson Realty Capital strives to combine a responsive, hands-on approach to investment with a unique ability to quickly adapt to shifts in the market. While we have a new and refreshed look, our top-level client service remains the same.

Check out our website and follow us on LinkedIn for our latest updates.

Learn More

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