

Katten Leads Extell Development Co. Affiliates in \$325 Million Apartment Development Project Deal

April 17, 2015

With guidance from Katten's Real Estate group, affiliates of Extell Development Co. closed on a \$325 million bond financed loan for a Manhattan luxury rental apartment and retail building as part of a complex transaction. Extell affiliates secured the financing—which includes a \$195.4 million building loan and a \$129.5 million project loan—from the New York State Housing Finance Agency. Real Estate partner Martin Siroka took a lead role in negotiating the financing documents for the deal. With the financing, the Extell affiliates plan to build a large mixed-use project, which will include 598 rental apartments, 120 of which will rent at below market rates. The complex will also include amenity space and approximately 93,000 square feet of community space. ("[Six Firms Steer \\$325M Loan for Extell's NY Apartment Project](#)," April 9, 2015)

CONTACTS

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