

19
89 | **OVER**
TWENTY
FIVE
YEARS



CW Realty procures \$78 million construction loan for Brooklyn mixed-use development; financing originated by Prophet Capital Asset Management and Bank of Internet USA

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Rendering, 187 Kent Avenue - Brooklyn, NY

Brooklyn, NY CW Realty has closed on a \$78 million construction loan for the development at 187 Kent Ave., a 140,000 s/f, mixed-use apartment and retail property located in the

Williamsburg neighborhood. The senior loan was originated by Prophet Capital Asset Management and Bank of Internet USA.

Rising seven stories on Kent Ave., 187 Kent will include ground-floor and basement retail space, 96 apartments and 170 parking spaces. The property will offer tenant amenities, including an on-site workout/fitness facility and terraces on the second, sixth and seventh floors. The retail space will feature 17-ft. ceilings and grand arch windows, bringing the vibe of the Williamsburg Apple Store building three blocks west to Kent Ave.

The property is near the Williamsburg waterfront, a residential area with retail and dining options, across the street from a SoulCycle studio, as well as the development site for Trader Joe's.

With frontage on Metropolitan Ave., Kent Ave. and North 3rd St., 187 Kent's 35,000 s/f of retail space will be appealing to national brands seeking to capitalize on the area's revitalization and the foot traffic heading north along Kent Ave. toward Bushwick Inlet Park and East River State Park. The development is also located down the block from the Domino Sugar Factory redevelopment, which will bring more than 6,000 apartments to the neighborhood.