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Klein and Goldstein of HFF arrange \$32 million in financing for Caesura; Worked on behalf of borrower, Jonathan Rose Cos.

January 22, 2019 - Financial Digest



Steven Klein, HFF

Geoff Goldstein, HFF

Brooklyn, NY Holliday Fenoglio Fowler, L.P. (HFF) has completed \$32 million in financing for Caesura, a newly completed, 123-unit residential building with ground-floor retail in the borough's Cultural District.

The HFF team worked on behalf of the borrower, Jonathan Rose Companies, LLC, to place the 10-year, fixed-rate loan with Allegiant Real Estate Capital LP. Loan proceeds were used to replace the existing construction loan.

Caesura - Brooklyn, NY

Caesura comprises a mix of 74 market-rate and 49 affordable units within a twelve-floor building with 2,400 s/f of ground-floor retail located at the corner of Ashland Place and Lafayette Ave. Completed earlier this year, the property is situated at the confluence of Fort Greene and Downtown Brooklyn, both of which are experiencing an increase of development. Caesura, which is already 80% occupied, is directly across from the BAM Howard Gilman Opera House, a Whole Foods Market and the Apple Store. The property is also within walking distance to 11 subway stops. Caesura features environmentally conscious design elements to promote healthy living, resource conservation and energy efficiency, which meet or exceed LEED Gold standards. In addition to in-home amenities such as walk-in closets, in-unit washers and dryers and kitchen islands, the elevator-serviced building also incorporates common area amenities, including a fitness center, community lounge, game room, double-height conservatory, roof garden and lending library.

The HFF team representing the borrower included managing director Steven Klein and senior director Geoff Goldstein.

“It was an absolute pleasure to work with the team at Jonathan Rose and Allegiant on this financing,” Goldstein said. “Jonathan Rose consistently develops transformative and totally authentic real estate projects that capture the spirit of their locations and Caesura is no exception. It was an honor to be part of their creative process.”

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540