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Cole Schotz P.C. reps Cove Property Group in \$724.2 million financing for Hudson Commons redevelopment

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Manhattan, NY Cole Schotz P.C. represented Cove Property Group in connection with a \$724.2 million financing for Hudson Commons, Cove's 25-story, 698,000 s/f office redevelopment at 441 Ninth Ave. in the Hudson Yards submarket.

The firm represented Cove in negotiation of the construction and mezzanine loans from Parlex 1 Finance, LLC, Parlex 2A Finco, LLC and Parlex 3A Finco, LLC, affiliates of Blackstone Mortgage Trust, which refinanced the existing loans with Apollo Global Management and JPMorgan Chase.

The Cole Schotz team included members Leo Leyva, Jordan Metzger and John Park, with support from associates Samantha Epstein, Danielle Pasquariello, Robyn Pellegrino and Cristina Riggio.

Hudson Commons is 65% leased by tenants Peloton, Lyft and Brevet Capital Management. The deal closed on November 25.

Cove is a New York City-based owner, operator and developer of innovative institutional grade commercial real estate.

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