



Scale Lending secures \$38 million loan for Simon Baron Development Group

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Manhattan, NY Scale Lending, an investment affiliate of Slate Property Group, has closed on a \$38 million inventory loan for the unsold units at 269 West 87th St., a newly built condominium building on the Upper West Side.

The borrower, Simon Baron Development Group, is an experienced NY-based development firm known for its solid track record pursuing value-add investment strategy since 1990.

“Simon Baron is a repeat borrower of ours, and we fully support their ability to execute,” said Martin Nussbaum, co-founder at Slate Property Group/SCALE. “Despite many lenders sitting on the sideline, SCALE is actively originating loans, maintaining a focus on transitional assets, including construction, reposition, land and condominium inventory, as well as buying or financing existing loan positions.”

Slate’s portfolio and knowledge of the Upper West Side market enabled Scale to quickly underwrite the asset’s value, understand the business plan and align its interest with the borrower for an expeditious close.

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