



King Street Capital Management, GDSNY and MLN Partners provide \$210 million loan

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Brooklyn, NY According to King Street Capital Management, a leading global investment management firm, GDS Brightstar, the real estate lending platform of New York-based GDSNY, and MLN Partners, a private real estate investment firm, they have provided a \$210 million condo inventory loan to the Hudson Companies' project, One Clinton in Brooklyn Heights.

One Clinton is an iconic building with 134 new residences inspired by Brooklyn Heights. Located at Cadman Plaza Park and Clinton St., One Clinton is an important addition to the neighborhood. Designed by Marvel Architects, the 38-story tower features a minimalist, gridded façade, clad in limestone and bronze that gives it an elegant presence within the varied urban context.

"We are pleased to provide a flexible and innovative financing solution to this high-quality project in

one of Brooklyn's top residential neighborhoods," said David Walch, partner and co-portfolio manager at King Street. "As lead investor, our ability to provide capital in a timely manner allowed the development team at Hudson Cos. to see how effectively and nimbly we could work together alongside our partners, and we look forward to seeing this unique project move forward."

"We continue to target high-quality assets and real estate opportunities in New York," said Alan Rudikoff, partner and co-founder of GDSNY. "One Clinton is a prime residential condo tower in a triple-A location, offering superbly designed homes - built and sold by a first-class developer team."

Tal Seder, managing partner at MLN Partners said, "It's exciting to participate in Brooklyn's continued residential recovery in partnership with King Street and GDSNY. Hudson has built a world-class condominium at One Clinton, which is being very well received by the community."

Amenities at One Clinton include a full-time staff including a resident manager, outdoor areas and wellness activities. A 2,000 s/f fitness center includes a sauna and hot tub, changing rooms, yoga room, Peloton bikes, strength training, and cardio equipment. The 3,500 s/f terrace includes an area of grilling, lounging, and entertaining. The kids' activity center has its own adjacent outdoor play area.

"The Hudson team is excited to complete this landmark project, which is already a beautiful addition to the NYC skyline. The condo market in Brooklyn Heights is brisk and New York City is well on its way to a full economic recovery," said David Kramer of the Hudson Cos.

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