



## **SCALE Lending closes on \$48m construction loan**

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New Rochelle, NY SCALE Lending, a Slate Property Group affiliate, closed on a \$48 million construction loan for 64 Centre St. to finance the ground up construction of the project.

64 Centre will be a new 144-unit mixed-use building. Allstate Ventures is the developer of the 14-story development. The financing of the deal was arranged by Cushman and Wakefield.

“We are happy to be expanding our geographical boundaries and into another high-quality market and asset. The high demand and low supply for quality residential product in New Rochelle was a key driver for us,” said Martin Nussbaum, co-founder and principal of Slate Property Group.

“We’re excited to work with Allstate Ventures, an experienced developer in the New Rochelle area, on a project that will transform the city’s civic center.”

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