



American Lions receives \$95m in financing for 27-01 Jackson Ave. project

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New York, NY According to American Lions, LLC, a joint venture between Fetner Properties and the Lions Group, its first project, 27-01 Jackson Ave., is fully financed, with \$95 million in backing from Bank Leumi USA, Leumi Partners, and Israeli Discount Bank (IDB). Located in Long Island City, 27-01 Jackson Ave. will be a 27-story rental building with 164 apartments, 30% of which will be affordable.

“Fetner Properties has a longstanding commitment to building, owning and managing high quality mixed income projects in New York City, and we are excited to officially commence construction of 27-01 Jackson. This milestone represents the cumulative efforts of colleagues and professionals across many disciplines over a period of years, all against the headwinds of a national pandemic, and we are grateful to all,” said Hal Fetner, president and CEO of Fetner Properties. “We are proud to be part New York City’s economic recovery with the start of this project, and more importantly, we look forward to meeting the housing needs of New Yorkers from a wide range of economic backgrounds in the heart of Long Island City.”

27-01 Jackson Ave. is the first of a two-phase project for American Lions, which will include another tower across Jackson Ave. SLCE Architects is the architect for both residential rental buildings.

This is the first project Fetner Properties has launched in Queens.

The Shirian family were pioneering developers in Long Island City, getting the first permit after the re-zoning in 2001. Their company, the Lions Group, has built more projects than any other developer in the area.

“I’m thrilled to be building another project in Long Island City, as well as continuing to strengthen our relationship with Bank Leumi and Leumi Partners in addition to building a new one with Israeli Discount Bank,” said Albert Shirian, co-founder of Lions Group. “Joining forces with Fetner was a natural fit, as we are both multi-generational family businesses dedicated to bringing the absolute best product to New York City residents. To commence our work together is a real honor.”

“Bank Leumi USA is glad to be part of this exciting development as New York City comes out of the pandemic,” said Jeff Puchin of Bank Leumi. “We look forward to another successful project with the Shirian Family and the Lions Group and growing our relationship with Fetner Properties.”