



Columbia Pacific Advisors provides \$115 million in three loans to Dynamic Star for three NYC Developments

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New York, NY Columbia Pacific Advisors Bridge Lending, a platform within Columbia Pacific Advisors, has provided three loans to Dynamic Star, a New York metropolitan real estate developer, for three New York City properties. Totalling \$115 million, the three financing structures are tailored by CPA to provide Dynamic Star's platform optimal flexibility as they continue to execute business plans across three distinct asset classes and their respective investment lifecycles. The funds will be utilized to reposition a site in Long Island City, and stabilize two adjacent properties for development in the Bronx

The specific loan amounts and locations include:

\$38.55 million to stabilize a 135,000 s/f parking structure located at 23-10 Queens Plaza South, Queens and completion of entitlements.

\$36 million to stabilize a 480,000 s/f industrial outdoor storage (IOS) site located along the Hudson River at 301 West Fordham Rd., Bronx.

\$40 million to stabilize a 680,100 s/f fully entitled mixed use development site located at 320 West Fordham Rd., Bronx.

"We are thrilled to have the opportunity to continue to partner with Dynamic Star and participate in their vision for Fordham Landing and Queens Plaza South," said Will Nelson, director of Real Estate Lending at Columbia Pacific Advisors. "Both developments will be assets and bring additional resources to their respective communities."

Dynamic Star's CEO, Gary Segal said, "It has been a pleasure to continue to build our relationship with Columbia Pacific as they have the same core principles and values as we do."

The current structure that occupies 23-10 Queens Plaza South was built in the 1930's and has been vacant for several years. The site was acquired by Dynamic Star in 2019 and is set to be redeveloped into a 321,400 s/f, 27-story office building with two ground retail levels. The developer has received tremendous support for the proposed re-zoning and entitlement of the site with certification expected to be received by Summer 2022.

The first of the two neighboring properties in the Bronx, 301 West Fordham Rd., totals a little over 14

acres. Dynamic Star is working to achieve the entitlement for a future development, and currently the property is being used as an optimally located IOS site. The developer has also successfully secured a parking licensing agreement with the New York Police Department.

320 West Fordham Rd. is almost four acres, the property will include over 449,400 s/f of market rate and affordable housing, 150,000 s/f of community space, and 80,629 s/f of industrial outdoor parking. The Dynamic Star team is in discussions with a New York City general contractor and the local labor unions for the development of the site, which will be a crucial development for the city's economic recovery.

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