



## **Cushman & Wakefield arranges \$11.4 million in acquisition and predevelopment financing for Port Chester Main Street Development**

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Port Chester, NY Cushman & Wakefield has served as the exclusive advisor to The Hudson Companies in the procurement of \$11.4 million in acquisition and predevelopment financing for the Port Chester Main Street Development, a 1.1-acre site for mixed use development located at 27-45 North Main St. & Adee St. in Port Chester. The loan was provided by Provident Bank.

Cushman & Wakefield's Equity, Debt & Structured Finance team of John Alascio, Chuck Kohaut, TJ Sullivan and Jason Blankfein represented the borrower in the transaction.

"Port Chester is a transit-oriented and vibrant city, with a growing number of renowned restaurants and cultural attractions," said Alascio. "This development is ideally positioned to attract a wide array of residents looking to relocate to a dynamic downtown setting."

The development site has approval for a six-story, 226,000 s/f mixed-use development with 203 residential rental units, nearly 10,000 s/f of ground-level retail and commercial space and a community facility for the Human Development Services of Westchester. The development will also include structured off-street parking spaces.

The property is located near Interstates 95 and 287 and offers direct access to Grand Central Terminal in under 40 minutes via the Metro-North Railroad New Haven Line.

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