



Newmark arranges \$114 million construction financing

August 15, 2023 - Front Section

Manhattan, NY On behalf of Aurora Capital Associates, Newmark arranged a \$114 million construction loan for the ground-up development of 140 Jane St., an 11-story, 15-unit, condominium project located in the West Village.

The Newmark team was led by Dustin Stolly and Jordan Roeschlaub, co-presidents of the debt & structured finance team, along with executive managing directors Christopher Kramer and Nick Scribani and director Benjamin Kroll. Apollo provided the loan.

The property, with waterfront views of the Hudson River will offer cutting-edge design, ultra-luxury finishes, appliances, and amenities. Additionally, the development offers from floor plans across its three-, four-, five-, and six-bedrooms.

Aurora Capital Associates was founded in 2004 by Robert Cayre to more actively and strategically deploy the Cayre family's capital into the real estate market. Since its founding, Aurora has amassed a portfolio of properties across the five boroughs of New York City and the high streets of Miami, Chicago, and other major US cities. Aurora has become one of the largest property owners in Manhattan's SoHo neighborhood and Meatpacking District, where it is also a major developer of properties that weave modern construction with the historic fabric of their surroundings. The depth of construction capability across asset classes has made the company unique among its peers. In addition to its Meatpacking retail assets, Aurora has developed over 500,000 square feet of mixed-use office buildings at 61 Ninth Avenue, 40 Tenth Avenue, and 60-74 Gansevoort Street.

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