



EJS Group closes on \$112.5 million construction loan

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Manhattan, NY EJS Group has closed a construction loan for its 200 East 75th St. project on the Upper East Side. Bank OZK provided a \$112.5 million financing package for the residential property, which will include 36 condominium residences and ground-floor retail space. Construction on the development recently topped out and sales are slated to launch early next year.

“We are thrilled to partner with Bank OZK on 200 East 75th St., a luxury condominium development that will offer unparalleled design and lifestyle amenities on Manhattan’s Upper East Side,” said Ted Segal, president of EJS Group. “This loan serves as a testament to the confidence our financial partners at Bank OZK have in our forthcoming project and will also enable us to deliver on our vision of bringing another standout project to this highly desirable market. We had the pleasure of previously partnering, together with Midwood Investment & Development, with Bank OZK on our sold-out boutique development at 150 East 78th St. and are excited to be working together again to bring a collection of highly anticipated homes to life.”

“Bank OZK is pleased to once again partner with the talented team at EJS Group and provide construction financing on another marquee project in Manhattan,” said Rich Smith, senior managing director of originations at Bank OZK. “200 East 75th St. is a fantastic condominium development and we are excited to see the final, completed project.”

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