



Lightstone secures \$165.6 in financing for Gowanus rental property

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Brooklyn, NY JLL Capital Markets has arranged a \$165.584 million refinancing for 365 Bond St., a 430-unit multi-housing property in Gowanus.

JLL represented the borrower, Lightstone to secure the five-year, fixed-rate loan through Freddie Mac Multifamily. The loan will be serviced by JLL Real Estate Capital, LLC, a Freddie Mac Optigo lender.

365 Bond St. is a 430-unit class-A residential rental property developed by Lightstone in 2016. The property features 40,000 s/f of amenity space and 30,000 s/f of green space. A 2,407 s/f, ground-floor commercial space is occupied by a coffee shop.

Situated two blocks from the Carroll St.t Subway Station and three blocks from the Union St. Station, providing one-stop service to Manhattan in 15 minutes, the property was built under the 421a tax

abatement program. Eighty percent of its studio, one- and two-bedroom units are market rate, attracting tenants employed by leading tech and healthcare employers in the region.

The JLL Capital Markets team included managing directors Peter Rotchford and Michael Shmuely, Director Nicco Lupo, and multi-housing specialists Jeffrey Julien, Rob Hinckley, Jonathan Hageman and Hall Oster.

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