



Cushman & Wakefield arranges \$75m in const. financing for 255 East 39th St. on behalf of Brause and Lonicera

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Manhattan, NY Cushman & Wakefield served as the exclusive advisor to Brause Realty Inc. and Lonicera Partners LLC in the procurement of \$75 million in construction financing for 255 East 39th St., a Class A mixed-use development located in Murray Hill. The loan was provided by J.P. Morgan and First Citizens Bank. Lonicera Partners LLC serves as development manager.

A Cushman & Wakefield Equity, Debt & Structured Finance team of Gideon Gil, Lauren Kaufman, Zachary Kraft and Cecelia Galligan represented the borrower in the transaction.

“The construction of 255 East 39th St. is the culmination of several decades of assemblage by Brause Realty that will create a best-in-class, fully-amenitized multi-family property in a highly desirable neighborhood in Manhattan,” said Gil. “The sponsor has qualified for the Affordable New

York 421-A real estate tax abatement program and will provide much needed affordable housing to the Murray Hill neighborhood of Manhattan.”

“The Brause family has owned property on this block since 1942 and is excited to finally bring this development to fruition. We thank our partners at J.P. Morgan, First Citizens Bank, Cushman & Wakefield and Lonicera Partners for arranging financing for such an important addition of housing to the supply-constrained Manhattan market,” said David Brause, president of Brause Realty Inc.

Upon completion, 255 East 39th St. will be 20 stories and feature 157 apartments with views of the East River, in addition to 4,687 s/f of commercial space. The property is slated to be delivered in the fourth quarter of 2025.

Located on the northwest corner of Second Ave. and East 39th St., the property will be in proximity to public transportation options and surrounded by retail, dining and entertainment options.

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