



RFR and Kushner secure four-year extension for \$480 million Dumbo Heights loan

June 25, 2024 - Front Section



Brooklyn, NY RFR and Kushner Companies have secured a four-year extension of the existing \$480 million loan on the four-building, 750,000 s/f Dumbo Heights mixed-use campus. Additionally, the owners have completed a lease modification with WeWork for continued occupancy of its space at 77 Sands St. in Dumbo Heights, ensuring that the coworking firm retains this location.

Situated between the Manhattan and Brooklyn Bridges at the intersection of the Brooklyn Heights, Vinegar Hill and Dumbo neighborhoods, Dumbo Heights comprises 750,000 s/f of space across four adjacent buildings: 55 Prospect St., 81 Prospect St., 117 Adams St. and 77 Sands St. In addition to the 56,000 s/f WeWork location at 77 Sands, major office tenants include Etsy and Brooklyn Laboratory Charter Schools.

RFR and Kushner have invested in a curated retail experience at Dumbo Heights that serves both office tenants and the surrounding neighborhood, including health and wellness spaces and dining, entertainment, and lifestyle options. The current offering includes Abhaya Yoga, Vivvi (providing childcare and early learning), Ippudo NY, Springbone Kitchen, Randolph Beer (with a stunning rooftop space at 77 Sands), Renataface, Ballet Slipper Spa, F45 Fitness, Bluestone Lane, Solidcore, and El Gallo Taqueria (opening summer 2024).

The exclusive leasing agents for office space are Remy Liebersohn, Jason Kroeger and Robert Lowe of Cushman & Wakefield.