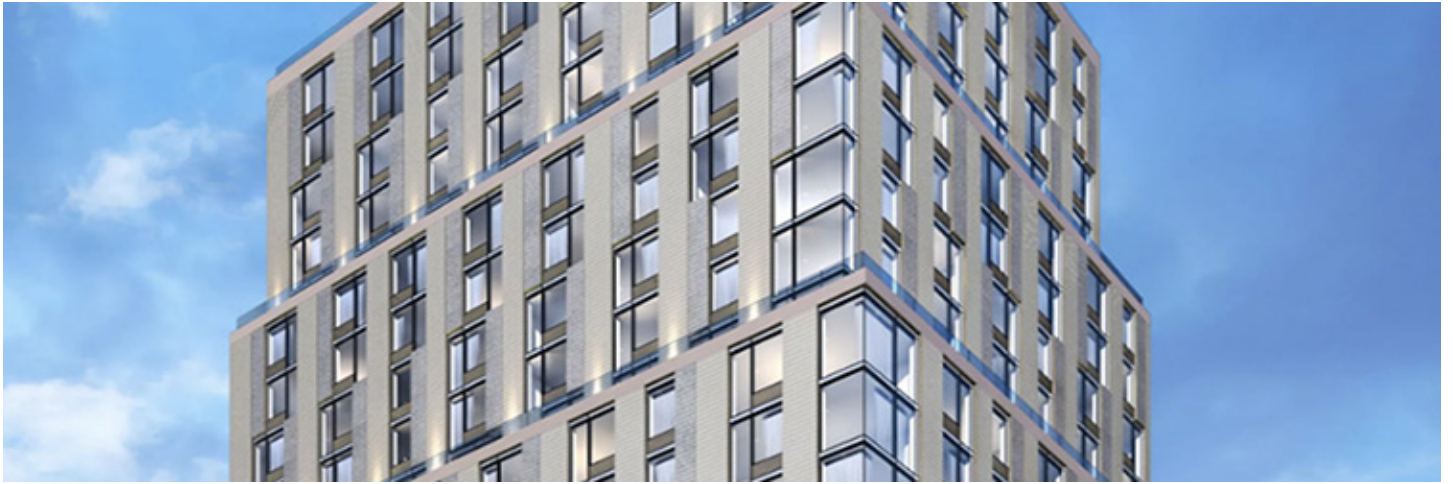




## **Lionheart Strategic Mgmt. and Apollo Global Mgmt. provide \$129.6m in funding for Madison Realty Capital's Alphabet City project**

August 13, 2024 - Front Section



Rendering credit: Fischer + Makooi Architects.

Manhattan, NY Lionheart Strategic Management LLC (Lionheart), an affiliate of Fisher Brothers that manages capital on behalf of third-party investors, provided a \$27.6 million loan to Madison Realty Capital for the ground up construction of 644 East 14th St., a 24-story multi-family building in Alphabet City. Construction is also being partially financed by a \$102 million senior loan provided by Apollo Global Management.

“644 East 14th St. is uniquely positioned to support the growing Alphabet City community through the development of high-quality residential, retail and community space,” said Sebastian Post, managing director and co-head of investments at Lionheart Strategic Management. “We’re proud to play a role in financing the project’s development alongside our valued partners and are excited to watch it come to life.”

Upon completion, 644 East 14th St. will offer 196 multi-family residences, including 30 affordable residences, and amenities such as a gym, rooftop deck, outdoor grilling station, 2,200 s/f of ground floor retail and 1,200 s/f of community facility space. The project is being developed by Madison Realty Capital, which specializes in real estate investment and development, focusing on opportunistic and value-add strategies across major markets in the U.S.

This deal continues momentum within Lionheart Real Estate Credit Strategies II, the current vintage of Lionheart Strategic Management's flagship product. Since its inception, Lionheart has overseen more than \$2 billion in investor commitments for various real estate credit strategies in major markets worldwide and deployed more than \$1 billion of capital throughout the firm's tenure.

Post led the transaction for Lionheart alongside Jake Misco and Benjamin Eshiwani.

Rendering credit: Fischer + Makooi Architects.

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