



SCALE Lending and Harel Finance form lending platform partnership

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Manhattan, NY SCALE Lending, the debt financing arm of Slate Property Group, has formed an initial partnership with Harel Finance to support the deployment of construction and bridge loans on multifamily and condo projects in the United States.

SCALE directly originates \$50 million - \$150+ million senior secured whole loans with a primary focus on local owner-operator borrowers with developments in the New York City metro area, Florida and select high-growth transit-oriented markets on the East Coast of the United States.

During the past nine months, SCALE has closed on more than \$800 million in financing and has in excess of \$1 billion in the pipeline.

Overall, this is the third SCALE strategic lending partnership. The SCALE platform has invested \$2.3 billion in credit since launching its first partnership in 2018.

“We’re excited to expand our capital relationships by bringing on Harel Finance, an institutional partner that shares our vision and recognizes the opportunities available,” said Martin Nussbaum, co-founder and principal at Slate Property Group. “With an increased level of dislocation in the market, multifamily developers are starved for capital. That’s where SCALE can help – with our cross-functional business lines, we’re able to speak the same language as our borrowers and our institutional partners as we catalyze success for both.”

“SCALE offers unique access via its real estate operating platform, with the ability to originate attractive opportunities in the multifamily space. That’s a compelling opportunity,” said Neta David, Harel Finance alternative CEO.

SCALE announced its latest financing in April 2024 – a \$150 million construction loan for Beitel Group’s 13-story, 450-unit multifamily project located at 120 East 144th Street in the Bronx’s Mott Haven neighborhood. Other recent SCALE financings include a \$140 million construction financing for a seven-story, 354-unit mixed-use multifamily building in Flatbush, Brooklyn, a \$46 million bridge loan for a recently completed nine-story residential building in Clinton Hill, Brooklyn, and two cross-collateralized loans totaling \$243 million for two multifamily buildings in Jersey City.

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