



Kennedy Wilson provides \$104 million senior construction loan for Ithaca Gateway

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Ithaca, NY Kennedy Wilson has closed a \$104 million senior construction loan for Ithaca Gateway, a 371-unit, 518-bed student housing development. The loan was provided to a joint venture led by Blue Vista, PeakMade Real Estate, and W5 Group for the development of a premier graduate-student-focused residential community near Cornell University.

Situated at the intersection of E. Green St. and E. Seneca St., Ithaca Gateway is positioned to serve Cornell's growing graduate and professional student population while also offering proximity to downtown's retail and dining scene. The six- and seven-story podium development will feature amenities, including a fitness center, study lounges, elevated terraces, ground-level courtyards, and designated parking, ideal for students seeking a modern and convenient living experience.

"This transaction marks an important continuation of our partnership with Blue Vista as we support the expansion of high-quality student housing in strong academic markets," said Thomas Whitesell, head of the debt investment group at Kennedy Wilson. "With graduate student enrollment at Cornell projected to continue growing and limited new housing supply in Ithaca, this project is well positioned to meet demand and enhance the student living experience."

Kennedy Wilson originated the loan through its debt investment platform, which continues to provide capital solutions for high-quality student housing projects across the country.

In Q4 2024, Kennedy Wilson closed over \$1.4 billion in senior construction loans, totaling \$3.5 billion of new loans originated throughout the year for multifamily and student housing real estate

projects.

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