

S3 Capital Provides \$60M Construction Loan for Bronx Multifamily Property

By Cathy Cunningham, November 11, 2020



JCS Realty has landed \$60 million in construction financing for a multifamily property located in the Mott Haven neighborhood of the Bronx, Commercial Observer has learned.

S3 Capital Partners provided the two-year, floating-rate debt in a transaction arranged by Meridian Capital Group's Isaac Filler and Yossi Koschitzki.

"S3 Capital is excited to continue our long-standing relationship with JCS Realty and their team," Joshua Crane, managing principal at S3 Capital, said in prepared remarks. "They have a proven track record and will deliver a great product in a rapidly growing sub-market."

Located at 276 Grand Concourse, the 12-story multifamily asset will comprise 215 units across 190,000 square feet.

"Relationships always play an important role in negotiating deals and are often what allow us to achieve exceptional outcomes for clients," Filler said. "In turbulent market conditions and moments of uncertainty, relationships matter that much more and this transaction is a result of great relationships, where we were able to bring S3 and JCS Realty together again for another spectacular development in Mott Haven."