

### **S3 Capital plots more New York housing deals despite affordable tax incentive lapse**

S3Capital, a national lender with major presence in NYC, has discovered what it hopes will be a short-term workaround to fund new housing projects in the city in the wake of the expiration of the popular 421a tax abatement program four years ago.

The New York-based private lending arm of investment management company Spruce Capital Partners has been turning to a different part of the city's tax code to get deals done – financing the redevelopment of portfolios of four- to 10-unit properties on behalf of local developers who ultimately sell the properties to private equity firms, said Matan Kurman, head of operations and underwriting at S3 Capital.

Read the full article [here](#).