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S3 Capital Partners Provides \$32M in Construction Financing for Flatbush Multifamily

Yanky Geldzahler and Chaim Ausch of Triple C Builders are building a mixed-use project with 69 rental units

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Triple C Builders has secured \$32 million in construction financing to build a mixed-use multifamily unit featuring retail and community space in Flatbush, Brooklyn, Commercial Observer has learned.

[S3 Capital Partners](#) provided the acquisition financing, while [Landstone Capital Group](#)'s

Pinchas Vogel and Leah Paskus arranged the transaction.

Located at 2700 Church Avenue, the seven-story development will feature 69 rental units, 9,796 square feet of retail space and a nearly 13,500-square-foot community space within the building.

“This new development will bring much-needed rental housing to the neighborhood while providing retail and community space that will contribute to the continued renaissance of Flatbush,” said Robert Schwartz, co-founder and principal of S3 Capital, in a statement.

Shawn Safdie, head of debt origination at S3 Capital, noted in a statement that Yanky

Geldzahler and Chaim Ausch of Triple C Builders are “longtime clients” of the firm and that the project is also being developed with Chaim Rosenwasser under the name 2700 Church Realty LLC.

“The sponsors are exceptionally experienced investors and we look forward to continued partnerships as they bring their expertise to the city’s supply constrained multi-housing market,” said Safdie.