

COMMERCIAL OBSERVER

December 31, 2024

[Link to Article](#)

FINANCE · CONSTRUCTION | NEW JERSEY

S3 Capital Supplies \$59M Construction Loan for New Jersey Resi Tower



BEN NEVID OF MERIDIAN CAPITAL GROUP, ROBERT SCHWARTZ OF S3 CAPITAL, AND 7711 RIVER ROAD IN EDGEWATER, N.J.

PHOTOS: COURTESY MERIDIAN CAPITAL GROUP; COURTESY S3 CAPITAL

By [Andrew Coen](#)

Arilex Realty has nabbed \$59 million of construction financing to build a multifamily asset in northern New Jersey, Commercial Observer has learned.

S3 Capital provided the loan on Arilex Realty’s planned 12-story residential tower at **7711 River Road** in Edgewater, N.J.

“7711 River Road represents a best-in-class development that combines modern design, first-rate amenities, and unmatched waterfront views – all

while offering a compelling value proposition to renters,” **Steven Jemal**, managing director of origination at S3, said in a statement.

Meridian Capital Group’s **Benjamin Nevid** arranged the transaction.

Nevid said in a statement that the deal “underscores the collaborative effort required to deliver competitive terms in today’s evolving market.”

Located two miles from the George Washington Bridge at what had been a vacant lot, the 7711 River Road project is slated for completion in late 2026. The property’s amenities will include a fitness center and rooftop lounge.

Officials at Arilex Realty did not immediately return a request for comment.