

S3 Capital Provides \$79M Construction Loan for Midtown Manhattan Multifamily Project

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A tentative completion date for the new multifamily project at 250 W. 49th St. in Manhattan was not announced.

NEW YORK CITY — S3 Capital, the lending arm of locally based investment firm Spruce Capital Partners, has provided a \$79 million construction loan for a multifamily project in Midtown Manhattan. The building at 250 W. 49th St. will rise 28 stories and house 138 units and 5,000 square feet of retail space. Amenities will include an art room, music room, golf simulator, library, screening room, fitness center, tenant lounge, billiards area, outdoor lounge, bocce court, zen garden, rooftop lounge and an outdoor cinema. The borrower and developer is Chess Builders.