

S3 Capital Provides \$47M Construction Loan on Texas Rental Community

By [Isabelle Durso](#) May 7, 2025 4:09 pm



Steven Jemal of S3 Capital. PHOTO: Courtesy S3 Capital

Developer [Landmark Companies](#) has secured a \$46.5 million construction loan from [S3 Capital](#) to build its 12-building rental community in Denton, Texas, according to the lender.

The loan is for the first phase of Landmark's garden-style apartment property being built near the intersection of **North Loop 288** and **North Locust Street**, about 42 miles northwest of Downtown Dallas, according to S3 Capital.

The funding for the first phase of the development — which will consist of 306 units across 12 three-story buildings — marks S3 Capital's "strategic expansion" into Texas, according to the announcement.

"We are thrilled to be doing business in Texas," **Joshua Crane**, co-founder of S3 Capital, said in a statement. "We have been carefully monitoring market fundamentals within the state for over two years now, and this deal presented an exciting opportunity to work with an experienced developer to bring more affordable rental options to the greater Dallas-Fort Worth community."

A spokesperson for Landmark did not immediately respond to a request for comment. It's unclear who brokered the loan.

Florida-based Landmark, which has completed more than \$1.2 billion worth of developments across the U.S. over the past 27 years, has "successfully executed projects with a similar business plan numerous times" across various markets in Texas, according to S3 Capital.

The developer's new community in Denton is set to feature amenities including a dog park, a clubhouse, a business center, a pool, a gym and garages, the announcement said.

"It has been a pleasure working with the Landmark team to bring this deal to a close," **Steven Jemal**, managing director of origination at S3 Capital, said in a statement. "The demographic tailwinds across the top markets in Texas are incredibly compelling to our team, and we look forward to participating in additional deals in the state."

News of the loan comes after another recent deal in Texas for Landmark, which secured a \$39.5 million bridge loan in March 2024 for two newly built industrial properties near Dallas, [as Commercial Observer previously reported](#).

The two properties, at **2401** and **2601 East Meadows Boulevard** in Mesquite, were fully leased to three tenants at the time, including **Lowe's** and electric vehicle battery manufacturer **Hexagon**, CO reported.