

Gotham wins financing for The Ashland Brooklyn

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Documents attached:



The Gotham Organization has received \$217.5 million in permanent financing for The Ashland, a 53-story, 586-unit “50/30/20” mixed-income multifamily rental apartment building in Brooklyn’s Cultural District of Fort Greene. Greystone Bassuk sourced the funding with a 30-year fixed-rate loan originated by Wells Fargo Multifamily Capital and securitized it through Fannie Mae’s multifamily MBS program. Located at the intersection of Ashland Place and Fulton Street, the 586-unit project will offer 11,500 square feet of cultural office space and 17,000 square feet of retail. The retail space will be occupied by Gotham Market, eight dining and drinking venues and a rotating pop-up space.

“Gotham is extremely proud to deepen its relationships with Greystone Bassuk, Wells Fargo, and Fannie Mae with this financing,” said David Picket, President of Gotham Organization. “Such a large, complex transaction took a strong partnership between New York City HDC, Wells Fargo, and Fannie Mae, and we thank them for their commitment and dedication to making this project a great success.”