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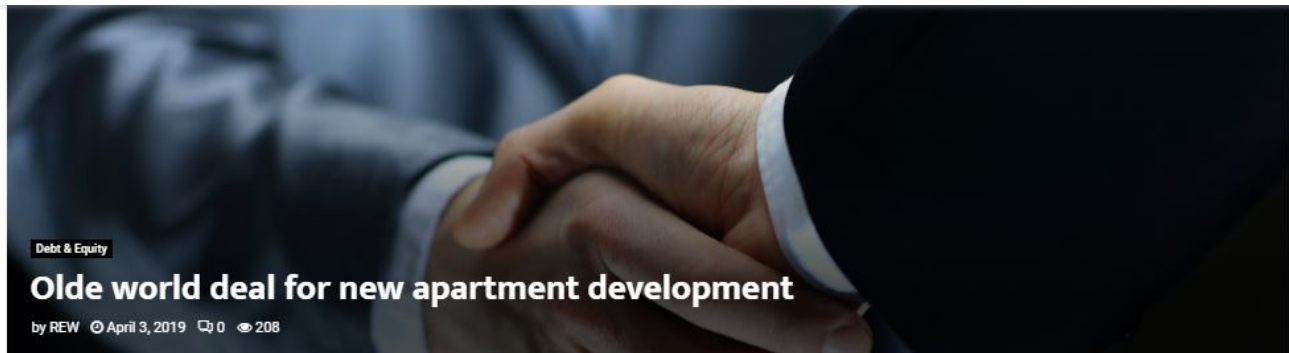


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Debt & Equity

Olde world deal for new apartment development

by REW April 3, 2019 0 208

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Emerald Creek Capital, a Manhattan-based bridge lender, provided a \$10,500,000 bridge loan secured by a mixed-use building in the Olde Kensington neighborhood of Philadelphia, PA.

The newly constructed six-story building contains 50 residential units and 5,255 s/f of ground floor commercial space. The unit mix consists of one, two and three-bedroom apartments, each with in-unit laundry, quartz countertops, and stainless-steel appliances. The building offers amenities including a fitness center and onsite parking.

Quickly becoming one of the most desirable neighborhoods in central Philadelphia, Olde Kensington appeals to residents with its trendy restaurants, shops, and vibrant art scene.

“This project offers a great opportunity for young professionals to live in a meticulously crafted, brand new apartment building,” said Jeff Seidler, a managing director at Emerald Creek Capital and the originator of the loan transaction. “

Tenants can benefit from the retail and dining options of nearby Fishtown and Northern Liberties.”

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OLDE KENSINGTON

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