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HALL STRUCTURED FINANCE ORIGINATES A \$52.5M LOAN COMMITMENT FOR THE CONSTRUCTION OF THE BRADDOCK APARTMENTS IN NORTH BERGEN, NEW JERSEY



Photo credit: Marchetto Higgins Stieve

DALLAS, Texas. March 06, 2023 – HALL Structured Finance (HSF) announced today that the company has originated a new first lien construction loan commitment totaling \$52.5 million to be used for the development of The Braddock Apartments, a 10-story, multifamily project in North Bergen, New Jersey. The project is being developed by Sanz Management.

The Class A, 135-unit development will include in-unit full washer/dryers, stainless steel appliances, oversized walk-in closets and balconies/terraces in select units. Project amenities include an amenity penthouse, rooftop terrace, fitness center, yoga room, co-working space, bicycle storage, and dog wash. The project also includes one level of below ground and three levels of above grade parking, as well as 2,399 square feet of ground level retail space.

The Braddock Apartments will be a 10-minute drive from the NJ Transit Hudson-Bergen Light Rail System and across the street from James J. Braddock Park, a beautiful, well programed 167-acre park with views of the Manhattan skyline.

Peter Nicoletti, Dylan Kane, and Zach Redding of Colliers' New York Capital Markets group brokered the deal.

"Sanz Management is a New York City-based, family-owned company with successful restaurants and multi-family projects. The Braddock is an ideally located Class A project, making it a very attractive development and loan opportunity for us," said HSF Vice President Brian Mitchell. "We continue to be very active in seeking new construction and bridge loans opportunities, primarily in the hotel and multifamily sectors, where we can be aggressive in providing financing for great sponsorship with high quality and well-located projects like The Braddock Apartments."

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About HALL Structured Finance

HALL Structured Finance is an entrepreneurial, value-add, direct private lender that provides first mortgage debt capital for new construction, adaptive reuse and major asset repositioning for commercial real estate projects throughout the U.S. HALL Structured Finance has historically focused on providing multifamily and hotel construction loans and hotel bridge loans, but also provides financing in connection with industrial, office and retail projects. For more information, visit hallstructuredfinance.com.