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FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE ORIGINATES A \$20 MILLION LOAN FOR THE CONSTRUCTION OF CATHEDRAL HEIGHTS APARTMENTS IN WASHINGTON, DC

DALLAS – November 4, 2024 – Dallas-based HALL Structured Finance announced today that the company has originated a first lien construction loan totaling \$20 million to develop a new apartment project and the renovation of two historic homes, in the Cathedral Heights neighborhood of Washington, DC. The sponsor for the development is ONE Street Commercial Properties.

The Cathedral Heights Apartments will be a Class A, 5-story building offering 23 units for rent. Each unit will offer high-end finishes, including stainless steel appliances, dishwashers, and in-unit laundry. The project will also include the inter site relocation and renovation of two historic homes. The historic homes will be fully renovated into luxury homes and will initially be rented, though they can be sold separately.

“Cathedral Heights Apartments is a unique project situated in a high-demand market with substantial barriers to entry, giving us confidence in its long-term success and limited competition,” said Vice President of HALL Structured Finance and the loan originator, Brian Mitchell. “Our team is proud to provide an innovative financing solution for ONE Street Commercial Properties, and we look forward to seeing the positive impact of the development on this growing community.”

ONE Street Commercial Properties is an experienced real estate developer based out of Washington DC, with a primary focus on residential and small-scale multifamily developments. They have previously developed 14 ground-up multifamily projects; five renovation projects; and 125 single family homes. In aggregate, they have completed more than \$500 million in development.

“ONE Street Commercial Properties is excited to now be shovel-in-ground on our 23-unit, ‘single family alternative’ project in historic Cathedral Heights, Washington DC,” said ONE Street Commercial Properties Managing Director, Kevin Brandes. “The team at HALL Structured Finance provided the perfect senior debt solution allowing us to proceed with construction efficiently.”

About HALL Structured Finance

HALL Structured Finance is 25-year-old entrepreneurial, value-add, direct private lender that provides first mortgage debt capital for real estate projects located throughout the United States. HALL Structured Finance has historically focused on providing multifamily and hotel construction loans and hotel bridge loans for projects that may be underserved by institutional capital markets, but also provides financing in connection with industrial, office, and retail projects. For more information, visit hallstructuredfinance.com.

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