

## Real Estate Team Advised Scale Lending in Loan for Multifamily Development Property in Brooklyn

01.08.2024

A Sheppard Mullin Real Estate team in New York represented Scale Lending in connection with a \$46 million bridge loan for KD Sagamore and Ranger Properties, secured by property known as Arris Grand located at 982 Fulton Street in Brooklyn, New York's Clinton Hill neighborhood. The project is a nine-story multifamily development that features 113 apartments ranging from studios to two-bedrooms and 10,000 square feet of amenities. Thirty percent of the units are earmarked for New York's now expired 421a tax abatement, which subsidizes affordable housing in new developments.

The Sheppard Mullin team was led by partners Neil Cohen and Richard Fries and special counsel Darby Brown.

[Click here to read the \*Commercial Observer's\* coverage of the deal.](#)

### Attorneys

Darby K. Brown

Neil Cohen

Richard S. Fries

### Practice Areas

Real Estate, Energy, Land Use & Environmental