

Sheppard Mullin Represents M&T Bank in Issuing a Loan for Premier Luxury Apartment Building at Garvies Point

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The firm represented M&T Bank in a \$34 million construction loan to a subsidiary of RXR Realty, one of the most notable and active developers in the New York metropolitan area. The loan will finance the development of The Arden, a premier luxury apartment building located at Garvies Point in Glen Cove, New York.

The Arden will be a five-story residential building featuring approximately 101 luxury apartment units, totaling 100,000 net square feet, with additional ground-floor retail space.

As part of Garvies Point – a transformative waterfront redevelopment project – The Arden will serve as a cornerstone for the revitalized community, offering upscale living with convenient access to parks, shopping and the waterfront.

Sheppard Mullin is proud to support M&T Bank in this significant transaction and to contribute to both the continued growth and revitalization of Glen Cove and the continued success of M&T's business relationship with RXR.

The Sheppard Mullin team was led by New York Real Estate partners Neil Cohen and Richard Fries.

Attorneys

Neil Cohen

Richard S. Fries

Practice Areas

Real Estate Finance

Real Estate, Energy, Land Use & Environmental