

### Sheppard Mullin New York Real Estate Team Guides Slate Property Group in \$61 Million Loan for Apartment Complex in New Jersey

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Sheppard Mullin represented a joint venture between Slate Property Group and McCourt Partners, as lender, in connection with the origination of a \$61 million bridge construction loan to a developer comprised of a joint venture between Sequoia Development Group and Bushburg Properties.

The project is a 16-story, 285-unit multifamily apartment complex located at 711 Montgomery Street in Jersey City's McGlinchey Square neighborhood. This transaction, following another that closed two weeks ago, represents a further commitment by developers and their lenders to multi-family housing construction in various communities in Jersey City.

The Sheppard Mullin team that represented Slate Property Group was led by partners Neil Cohen and Richard Fries and special counsel Jennifer Warheit.

#### Attorneys

Michael P.A. Cohen

Richard S. Fries

Jennifer S. Warheit

#### Practice Areas

Real Estate Development

Real Estate Finance

Real Estate, Energy, Land Use & Environmental