



## S3 Capital provides \$44M construction loan for Union City residences

By Linda Lindner      November 26, 2019

S3 Capital Partners LP provided a \$44 million construction loan to NRIA LLC, a national commercial real estate developer, for a 55-unit condominium in Hoboken Heights in Union City.

Located at 1300 Manhattan Ave. on the cliffs of the Palisades between Hoboken and Union City, the four-building project will contain three- and four-bedroom condominium units, many with terraces, and 130 parking spaces. The building will feature five stories facing Manhattan Avenue while offering seven to eleven stories facing Manhattan to maximize views of Hudson Yards and the city skyline.

“This is our third loan with NRIA and our second residential project in New Jersey,” said Joshua Crane, co-founder and principal of S3 Capital. “S3 Capital’s lending expertise and deep experience with construction loans allowed the team to move quickly to underwrite this transaction.”