

Haynes Boone Advises on \$150M Refinancing for Brooklyn Development

August 20, 2024 Steven Koch, Mordechai Sutton, Joseph Slochowsky

PRACTICES Real Estate Litigation, Real Estate Finance, Real Estate

Haynes Boone represented TPG Real Estate Credit in a \$150 million refinancing for a multifamily development in Brooklyn, New York.

The transaction involved refinancing a \$137 million mortgage provided to the developers for the property. The new financing replaces a previous \$137 million construction loan issued in 2022.

The project consists of an eight-story building located in Williamsburg, Brooklyn. The property at 28 Boerum St. features 270 residential units, both market-rate and affordable, with ground-floor retail and parking.

"This refinancing reflects the strong demand for multifamily properties in prime urban locations and the confidence lenders have in well-structured, high-quality developments," said Haynes Boone Real Estate Partner Becky Landau. "We're excited about the continued growth and success of this project and look forward to supporting TPG in future work."

Landau led the firm's project team along with Partner [Steven Koch](#) and support from Counsel [Mordechai Sutton](#), Associate [Joe Slochowsky](#) and Paralegal Jennifer Villarreal.

Haynes Boone's [Real Estate Practice Group](#) includes more than 50 lawyers with comprehensive legal experience in all aspects of real estate law. The group is adept at handling complex financing, acquisitions, dispositions and joint ventures. Recognized by *Chambers USA*, *U.S. News & World Report* and *Best Lawyers*, the practice brings deep industry knowledge and a client-focused approach to every transaction.