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**FOR IMMEDIATE RELEASE**

## **25 Kent Avenue Announces \$197M in Construction Financing**

*First North Williamsburg Office and Industrial Facility in a Generation Secures Funding  
From Wells Fargo and Natixis Real Estate Capital to Fully Capitalize Project*

**Brooklyn, NY – August 29, 2016** – Rubenstein Partners, L.P., a vertically-integrated real estate investment manager focused on value-added office property opportunities, has secured a \$197 million first mortgage construction loan for 25 Kent Avenue, the 500,000 square-foot mixed-use commercial and industrial property being built in Williamsburg, Brooklyn. Wells Fargo Bank, National Association and Natixis Real Estate Capital LLC together committed \$197 million for the project.

The new loan commitment provides for all future construction costs and fully capitalizes 25 Kent Avenue, an eight-story Class A building that will occupy an entire block adjacent to the East River waterfront. Wells Fargo and Natixis Real Estate Capital LLC served as co-lead arranger and co-bookrunner on the financing.

A development of Rubenstein Partners and Heritage Equity Partners, 25 Kent Avenue is an eight-story building that will add Class-A office space along with new industrial space to the Williamsburg market for the first time in more than a generation. The development is aimed at the City's creative and tech sectors, offering modern office and production space tailored to their needs. 25 Kent Avenue recently completed the final steps in the City's ULURP land use approval process.

"We believe there is great anticipation in the market for 25 Kent Avenue, and securing construction financing is a major step towards making this extraordinary development a reality," said Jeremiah Kane, Rubenstein Partners's Director for New York City. "Williamsburg is a dynamic, 24-hour neighborhood and we are expecting strong demand for new commercial space. 25 Kent Avenue will address an underserved need by offering a unique blend of office and industrial product under one roof."

### **About Rubenstein Partners**

Rubenstein Partners, founded in September 2005, is a private real estate investment management and advisory firm with operations throughout the Eastern United States. The firm is led by its founder, David Rubenstein, and a group of senior real estate executives, and is focused on directing and managing value-added office real estate investments, primarily in markets in the Eastern United States that encompass

more than two-thirds of U.S. office space inventory. Rubenstein Partners' predecessor company, The Rubenstein Company, LP and affiliates, founded in 1969, was one of the largest private owner operators of Class A office real estate in the Mid-Atlantic, owning and operating a portfolio of assets valued at approximately \$1.2 billion at the time of its disposition in 2004. Since 2005, Rubenstein Partners has, on behalf of its investors and clients, invested in more than 10,000,000 sq. ft. of office real estate assets throughout the Eastern United States. For more information, visit [www.rubensteinpartners.com](http://www.rubensteinpartners.com).

### **About Heritage Equity Partners**

Heritage Equity Partners was established in 2008 by Toby Moskovits, a Brooklyn-based developer with three generations of Williamsburg heritage. This woman-owned firm has developed over two-million-square-feet of unique mixed-use New York properties including the former St. Vincent De Paul Conversion, the Williamsburg hotel and the Bushwick Generator, a 200,000-square-foot light industrial and office project in Bushwick.

### **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,600 locations, 13,000 ATMs, the internet ([wellsfargo.com](http://wellsfargo.com)) and mobile banking, and has offices in 36 countries and territories to support customers who conduct business in the global economy. With approximately 268,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 27 on Fortune's 2016 rankings of America's largest corporations. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Wells Fargo perspectives are also available at [Wells Fargo Blogs](#) and [Wells Fargo Stories](#).

### **About Natixis**

Natixis is the corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 36 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3(1) of €13.4 billion, a Basel 3 CET1 Ratio(1) of 10.6% and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

(1) Based on CRR-CRD4 rules published on June 26, 2013, including the Danish compromise - no phase-in except for DTAs on loss carry-forwards, pro forma of the DNCA acquisition estimated impact  
Figures as at May 6, 2015

Natixis Real Estate Capital LLC, a subsidiary of Natixis, is a full-service, direct lender offering a wide range of financial solutions for commercial real estate for its clients throughout the United States. It specializes

in CMBS originations and also provides floating-rate structures for opportunistic property acquisition and repositioning situations. It has the ability to underwrite the full capital stack, including first mortgage, mezzanine/B-note, and preferred equity.

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