

REAL ESTATE WEEKLY

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Cash deal for Townhouse project

Jason Halpern and Gerard Longo, co-developers of The Townhouses of Cobble Hill, announced that they recently closed a \$10 million construction loan for the project.

The financing was provided by MidFirst Bank and the developers were represented by Estreich & Company.

The loan will help facilitate the construction of nine luxury townhouses located on Congress Street in Brooklyn's Cobble Hill neighborhood.

"Construction is underway and we're excited to be on schedule for delivery of these unique homes in the fall of 2014," said Halpern.

"We recently sold two of the nine homes, both of them five-bedroom townhouses of more than 4,000 square feet."

The Townhouses of Cobble Hill designed by the architectural firm Adjmi & Andreoli are being offered in three-, four- and five-bedroom configurations. Each townhouse has five bathrooms and some have private parking garages.

The homes range in size from roughly 3,300 to more than 4,100 s/f. Each home will have a professionally landscaped backyard with Ipe fencing and stone patios.

Interiors feature wide plank oak floors, gas fire-

places, and steam showers. The Sub-Zero and Wolf equipped kitchens are finished with custom Italian cabinetry and Calcutta marble countertops. Roof terraces on each home capture views of the East River and Lower Manhattan.

"It's a pleasure to be developing in Cobble Hill, which is such a beautiful, low-rise neighborhood full of independent retailers and a mix of great restaurants and bars," added Halpern, who also developed 184 Kent. "Buyers are reacting positively.



The Townhouse of Cobble Hill