



ACQUIRING \$1 BILLION IN 2017

NATIONAL
NEWS

CALIFORNIA
NEWS

TEXAS
NEWS

NEW
YORK
NEWS

CONNECT
CONFERENCES

CONNECT
CLASSROOM

CONNECT
VIDEO

CONNECT
MARKETING



Macy's, Sears to
Shutter More Stores



High Profile Luxury
Hollywood MXU
Sold for \$132.5M



J.C. Peacock
Campus
\$400M



\$325M in Financing Secured for MXU Tower



Recent Stories



\$325M
in

February 1, 2017

Development funding to the tune of \$325 million was arranged for a 41-story, mixed-use multifamily and hotel property in downtown Seattle's Belltown submarket. The property, formerly known as Potlatch Tower, is at 4th Avenue and Blanchard Street. The financing includes a \$225 million joint-venture partnership of Molasky Group of Las Vegas, NV, and Binjiang Group of Hangzhou, China, and a \$100 million loan. Newmark structured and secured the funding.

"This was an extremely complex capital stack and deal structure with many moving parts," said George Mitsanas with Newmark. "The project faced numerous hurdles, including salvaging the principal of original investors who are now represented by the new joint venture." Mitsanas, along with Newmark colleagues Peter Hillakas, Doug Tisdale, Mike Taylor and Patrick Taylor, structured the financing.

The tower will feature 339 apartment units, 142 hotel rooms, and 1,824 square feet of retail space. The project is expected to be completed by August 2018.

CONNECT WITH NEWMARK'S MITSANAS

CONNECT WITH MOLASKY GROUP

SUBSCRIBE TO CONNECT DAILY NATIONAL

For comments, questions or concerns, please contact [Amy Sorter](#)



Tags: Equity, financing, Lending, mixed-use

Financing Secured for MXU Tower



More
Green
for
Oregon



Plans

Underway for \$1.4B Vegas Convention Center Expansion



Amazon:
Greater
Than
Top 8
Retailers

Combined and Riding the...

More News

NATIONAL NEWS

Top Stories

West

Southwest

Midwest

Northeast

Southeast

CALIFORNIA NEWS

Top Stories

Los Angeles

Orange County

Inland Empire

Bay Area

San Diego

TEXAS NEWS