

**Brack Capital secures \$82.5M loan for West Village project**  
**The construction financing will go toward 29-unit condo conversion**

**By Chava Gourarie**

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UPDATED, 4:14 p.m., Oct. 18: Shai Shamir's Brack Capital Real Estate obtained an \$82.5 million construction loan from Acore Capital for a planned condominium conversion project in the West Village, according to property records filed with the city Tuesday.

The developer bought the 124,000-square-foot property at 627 Greenwich Street, also known as 90 Morton Street, for \$105 million in 2014.

The financing includes a new \$24 million loan and consolidates the remaining debt from an earlier loan provided by Apollo Commercial Real Estate Finance and Israel Discount Bank. That \$87.3 million loan from Apollo and Israel financed the acquisition of the building.

The firm plans to convert the 12-story former factory building into a mixed-use property with 29 luxury residences, averaging about 3,375 square feet apiece. The roughly 117,600-square-foot building will also include three commercial units across 9,200 square feet.

The projected sellout for the building is \$327 million, according to a condo offering plan filed with the New York state Attorney General's office.

Brack Capital TRData LogoTINY did not immediately return calls seeking comment.