



By: Mike Boyd

Naftali, JP Morgan Obtain Refi for Nashville Highrise

Naftali Credit Partners and J.P. Morgan provided a short-term bridge loan of \$120 million to Tidal Real Estate Partners. The loan finances 1111 Church Street, a 25-story luxury multifamily and retail development in Nashville.

The \$120 million loan, consisting of a senior loan from J.P. Morgan and a mezzanine loan from Naftali Credit Partners, will be used to refinance the existing construction loan and provide bridge financing to a sale or permanent financing.

Located in the North Gulch neighborhood of Downtown Nashville, 1111 Church Street features 380 rental units ranging from studios to two-bedroom residences. It also features over 52,000 square feet of indoor and outdoor lifestyle amenities, dedicated parking, and over 45,000 square feet of retail space.

Naftali Credit Partners says it lends on projects requiring flexible capital in illiquid market segments that traditional banks are less likely to finance due to increased regulation, transaction complexity or execution requirements better suited for an integrated real estate firm.