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Polsinelli Advises Northwind Group in \$135 Million Loan for Manhattan Office to Residential Conversion

(Feb. 6, 2025) Polsinelli recently represented Northwind Group, a Manhattan-based real estate private equity firm and debt fund manager, in a \$135 million acquisition loan secured by the fee interest in 235 East 42nd Street, a 33-story Midtown Manhattan office tower. The tower is set to be converted into a Class A multifamily building with approximately 910 units as well as retail and amenity space.

In August 2024, Polsinelli advised Northwind Group when it provided a \$75 million first mortgage loan to the same joint venture involved in this transaction for the neighboring property located at 219 East 42nd Street. Together, both properties will be converted into roughly 1,600 multifamily units, marking the city's largest office to residential conversion to date.

More information about this transaction can be found [here](#).

Shareholder John Vavas led the Polsinelli deal team, which also included Shareholders Cameron B. Weil and Edward J. Hannon as well as Counsel Brandon K. Sudduth. Additional support was provided by Associates Kristin Y. Yu and Monica J. Guzikowski.

About Polsinelli

Polsinelli is an Am Law 100 firm with more than 1,000 attorneys in over 20 offices nationwide. Recognized as one of the top firms for excellent client service and client relationships, Polsinelli is committed to meeting our clients' expectations of what a law firm should be. Our attorneys provide value through practical legal counsel infused with business insight, offering comprehensive corporate, transactional, litigation and regulatory services with a focus on health care, real estate, finance, technology, private equity and life sciences. Polsinelli PC, Polsinelli LLP in California, Polsinelli PC (Inc) in Florida.