



## For Immediate Release

### **Cushman & Wakefield Secures \$20.1 Million Loan to Refinance Boutique Luxury Multifamily Building in Hackensack, N.J.**

**HACKENSACK, N.J. – July 10, 2025** – Cushman & Wakefield announced today that the real estate services firm served as the exclusive advisor to Cannon Hill Capital Partners and The Hampshire Companies in arranging \$20,100,000 of financing for Crossroads 389, an 82-unit luxury multifamily property located at 389 Main Street in Hackensack, New Jersey. The five-year, floating-rate loan was provided by Forbright Bank.

John Alascio, Chuck Kohaut and Chris Meloni of Cushman & Wakefield's Equity, Debt and Structured Finance team secured the loan on behalf of the sponsors.

"Crossroads 389 is well-positioned for success in the thriving Hackensack multifamily market, which has become a vibrant live-work-play destination in Northern New Jersey," said Kohaut. "The strength of the sponsorship attracted a highly competitive financing process, and we're thrilled with the outcome for the partnership. We look forward to continued success for Cannon Hill and Hampshire, and appreciate the seamless execution provided by Forbright Bank under a tight closing timeline."

Built in 2020, Crossroads 389 offers studio, one-bedroom, and two-bedroom floor plans complete with modern finishes, oversized windows, open kitchens with quartz countertops, in-unit washers and dryers, and private balconies in select units. The boutique, luxury apartment building provides a full suite of high-end amenities, including a 24-hour fitness center, a yoga room with video classes, co-working spaces, a resident lounge and an outdoor terrace. Aiming to further enhance the tenant experience, Cannon Hill Capital Partners and The Hampshire Companies recently tapped Sparrow Management to oversee property management at the property.

Located in Hackensack's revitalized downtown, Crossroads 389 is within walking distance of the Anderson Street NJ Transit Station, connecting residents to Hoboken and New York City in under 45 minutes, making it an attractive option for commuters seeking urban living at a fraction of NYC's cost.

#### **About Cushman & Wakefield**

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2024, the firm reported revenue of \$9.4 billion across its core service lines of Services, Leasing, Capital markets, and Valuation and other. Built around the belief that Better never settles, the firm receives numerous industry and business accolades for its award-winning culture. For additional information, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com).

#### **About Cannon Hill Capital Partners**

Cannon Hill Capital Partners is a privately-held, vertically-integrated real estate operator, developer and investment manager headquartered in New York City with offices in Washington, D.C., Boston, MA and New Jersey. Cannon Hill creates value through owning, operating, and developing Class-A office, life science, multifamily, and industrial properties in high-barrier U.S. markets across the Northeast and Mid-Atlantic. Please visit [www.cannonhillcap.com](http://www.cannonhillcap.com) and [LinkedIn](#) for more information.

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### **About The Hampshire Companies**

The Hampshire Companies is a full-service, private real estate investment and development firm based in Morristown, New Jersey. The Hampshire Companies is a vibrant, dynamic organization that combines creative vision and superior execution, thereby enabling it to create and enhance value in real estate investments. Additional information on The Hampshire Companies is available online at [HampshireRE.com](http://HampshireRE.com).

To stay connected with The Hampshire Companies and for updates on the latest transactions and news, follow Hampshire on [Facebook](#), [X](#), and [LinkedIn](#).

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