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Greenland Secures \$310M for Metropolis' 3rd DTLA Tower



Greenland USA obtained \$310-million in financing to complete the third luxury residential tower at Metropolis in Downtown Los Angeles. French lender Natixis and Los Angeles-based Cottonwood Group arranged the senior construction loan facility.

The loan will allow the U.S. development arm of Chinese firm Greenland Group to complete Metropolis Phase 2B, a 56-story, 1-million-square-foot tower that encompasses 685 condos and roughly 26,600 square feet of retail space.

Cottonwood and Natixis served as administrative agents and lead arrangers on the financing.

Metropolis is a multi-billion-dollar mixed-use development that includes roughly 1,500 residential units in three towers, an 18-story hotel and 70,000 square feet of retail. Recently, the 40-story, 514-unit condo Tower II opened. The 3.5-million-square-foot project is located on 6.3 acres at 889 Francisco St. near LA Live.