

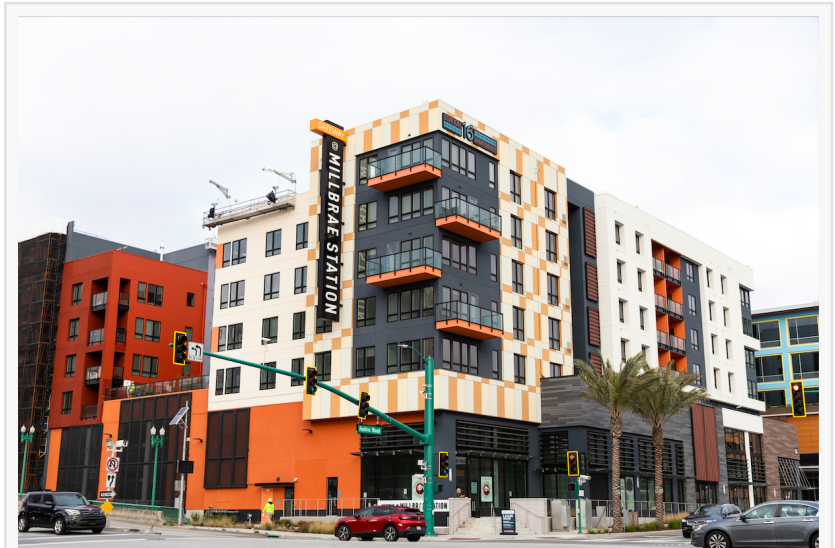
# Republic Urban Properties Announces \$125M Bridge Loan for Gateway at Millbrae Apartments

SAN JOSE, CA, UNITED STATES, April 23, 2024 /EINPresswire.com/ -- [Republic Urban Properties](#) has announced a \$125 million bridge loan refinance with Argentic Real Estate Investment for its [Station 16](#) Apartments, part of Republic's landmark [Gateway at Millbrae Station](#) development in Millbrae, CA.

"Our ability to successfully execute this refinance, despite the current challenges in the commercial real estate market, expands the opportunity for us to create additional value for Station 16 in particular and for our Gateway Millbrae Station project as a whole," says Brian Yi, Republic's Vice President of Investment.

According to Yi, the refinancing out of the initial \$114 million construction loan with US Bank will enable Republic to explore a variety of ways to enhance the resident and community experience at Station 16, including a rotating farmers market, food trucks, and other resident and community events. Republic also hopes to partner with local businesses on various innovations, as it did with Living Spaces, which furnished model units at Station 16 and offered resident discounts.

The 320 market-rate apartments at Station 16 is just one component of the larger Gateway at



Exterior of Gateway at Millbrae Station



Pool at Station 16 Apartments

Millbrae Station development, which also includes 157,000 square feet of Class A office space that was recently leased to SamTrans, a 164-room Marriott Residence Inn hotel, 80 veteran-preferred affordable housing units, and 44,000 square feet of mixed-use retail space. Located at the nexus of BART, Caltrain, San Francisco International Airport, and Highway 101—as well as a future stop on California’s High-Speed Rail—Gateway is one of the largest transit-oriented developments west of the Mississippi. Its hotel and office space are fully leased, as are the affordable housing units.

Since opening late last year, Station 16 Apartments is now over 70% leased and 65% occupied. Its ground-floor retail tenants Panda Express and Crumbl Cookies will open their doors in the next few months, as will Chick Fil A.

For inquiries about leasing, events, or business opportunities please reach out to:

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### About Republic Urban Properties

Republic Urban Properties is the West Coast Division of the Republic Family of Companies, known for developing quality real estate throughout the United States, from land development and historic adaptive reuse to shopping malls. As a leader in transit-oriented and mixed-use projects, Republic Urban Properties is involved in a number of projects in the public and private



Crosswalk in front of Gateway at Millbrae Station



Gateway at Millbrae Station Sign

sector areas for acquisition and/or land joint venture partnerships, and ultimately, builds landmarks. This innovative and lean team has a magnitude of experience working closely with state, county, and city governments to successfully navigate the intricacies of California's regulatory environment. Republic Urban Properties is developing over 5.7 million square feet of multifamily, office, retail and hospitality, with an estimated market value among projects slated for completion within the next five years totaling approximately \$1.79 billion and plays an integral role in making San Jose and the Peninsula one of the top three multifamily markets in the country. Learn more about Republic Urban Properties at [republicfamilyofcompanies.com/about/republic-urban-properties/](https://republicfamilyofcompanies.com/about/republic-urban-properties/).

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