



**FOR IMMEDIATE RELEASE**

Media Contact: Sprouhouse Agency  
[FrontRow@SprouhouseAgency.com](mailto:FrontRow@SprouhouseAgency.com)  
Direct Contact: Francesca (Frankie) Prach  
781-835-6730 / [Francesca@SprouhouseAgency.com](mailto:Francesca@SprouhouseAgency.com)

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**FRONT ROW ANNOUNCES PHASE ONE**

*Transformative development at the epicenter of Huntsville’s reoriented downtown commences construction this month*

**HUNTSVILLE, AL (January 22, 2024)** – [Essex Capital](#) and [Ascend Property Group](#) announce the closing of \$115 million in construction financing for [Front Row](#), provided by [Banco Inbursa](#) and a group led by [Keel Point](#) and [Opportunity Alabama](#). Front Row’s \$220 million first phase, in the heart of Huntsville’s evolving downtown core, is one of the largest and highly anticipated projects in the Southeast region. The 11+ acre mixed-use development will boast a dynamic blend of 545 high-end residential units, 36,000 SF of modern Class-A office space, and 47,000 SF of premier retail space. Partnering with [Crunkleton Associates](#), the exclusive leasing broker for the retail component, the teams are working to curate an unrivaled dining, entertainment, and commercial experience for the market. Construction will begin in January 2024.



*Credit: Torti Gallas + Partners*

**An Iconic Location**

Front Row, located across from the [Von Braun Center](#), marks a landmark addition to Huntsville, bringing innovative modern design to the forefront of the city’s redefined downtown core. The development’s

construction mirrors the city's major growth initiatives within this district and beyond, sharing a similar timeline to other expansion projects nearby including the recently announced Riverwalk and the forthcoming pedestrian Skybridge which connects downtown with the [Lowe Mill ARTS & Entertainment](#) district. Front Row is a central figure in Huntsville's modernization and will serve as an interlink with the Von Braun Center development and additional key areas such as Big Spring Park, Fountain Circle, University of Alabama Huntsville, Downtown Greenway, and beyond.

### **Setting the Stage**

Front Row is the result of meticulous planning with the City of Huntsville while navigating global challenges and holding fast to the needs of Huntsville's current and future residents. The team's success in securing complex financing amid turbulent credit markets is a testament to Huntsville's strong leadership and the incredible opportunities the city offers to business owners and its burgeoning residential community alike. Front Row credits Huntsville's leaders with the city's dynamic growth and the launch of this project.

### **Take Your Seats**

Front Row will consist of two six-story buildings housing the residential, office, and retail component with a central urban green space for outdoor dining, community activations, and public art. With construction beginning in January 2024, the team is projected to deliver occupiable retail space in late 2025. Apartments and office space are to follow and be move-in-ready by early 2026. Additional phases, including plans for a boutique hotel, a Class A office tower, luxury condos, and more will be disclosed at a future date.

### **Key Partnerships**

Front Row is a joint venture between developers [Ascend Property Group](#) and [Essex Capital](#) alongside affiliates of [Silverstein Properties](#), [Cantor Fitzgerald](#), and [Arctaris Impact Investors](#). Other partnerships include [Crunkleton Associates](#), exclusive leasing broker for the retail space, [Torti Gallas + Partners](#), in collaboration with local firm [Matheny Goldman](#), as architects, [ARCO/Murray](#) as general contractor, and [The VOREA Group](#) providing construction oversight.

A transformative development for Huntsville, Front Row emphasizes the city's growth, generating business and jobs, even in challenging economic times, signaling Huntsville's maturation into a vibrant, diverse, and dynamic urban center.

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*Please direct all retail leasing inquiries to Wesley Crunkleton ([wesley@crunkletonassociates.com](mailto:wesley@crunkletonassociates.com)) and Anusha Davisi ([anusha@crunkletonassociates.com](mailto:anusha@crunkletonassociates.com)) or call 256.536.8809.*

*The above rendering is available [HERE](#), credited to Torti Gallas + Partners.*

*Imagery and logos are forthcoming and available upon request to Sprouthouse Agency at [FrontRow@SprouthouseAgency.com](mailto:FrontRow@SprouthouseAgency.com).*

*Visit [www.frontrowhsv.com](http://www.frontrowhsv.com) for further updates.*

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### **ABOUT ESSEX CAPITAL**

Essex Capital, founded in 1991 by Mitchell Rutter, is a New York based real estate investment and development company with experience in office, residential, industrial, and retail projects. Essex Capital has overseen the acquisition, repositioning, and development of more than 5.0 million SF of assets with \$3.0 billion+ in value. Essex Capital's success is based on creative vision and attention to detail. Essex has a demonstrated record of identifying emerging neighborhoods ripe for dense multifamily, office and mixed-use development. Among Essex's notable transactions is the construction of The Mill in Ridgewood, Queens and the Allen Building in Williamsburg, Brooklyn as well as the acquisition and redevelopment of a 250,000 SF parking garage into DHL's primary logistics center in Manhattan, and a future 600,000 SF development site in Hudson Yards. Learn more at [essexcapital.com](http://essexcapital.com).

#### **ABOUT ASCEND PROPERTY GROUP**

Ascend Property Group is a boutique real estate development and private equity firm led by Dan Shields, who has over 25 years of experience in banking, investment, and capital markets in the northeast and southeast regions. After a successful career managing and growing M&T Bank's \$8 billion NYC real estate loan portfolio, Shields established Ascend to leverage his background in law and credit and bring a unique risk mitigation approach to real estate development. Ascend's principals have been integral members of various real estate development teams, providing equity for large-scale development projects totaling over 4 million square feet and over \$1 billion in cost. Most notably, Ascend has partnered in the ground-up construction of a master-planned, mixed-use, multi-family rental community of five buildings in Brooklyn, NY. Learn more at [ascendproppgroup.com](http://ascendproppgroup.com).

#### **ABOUT SILVERSTEIN PROPERTIES**

Silverstein Properties is a privately held, full-service real estate development, investment and management firm based in New York founded by Larry Silverstein. Silverstein Properties has developed, owned and managed more than 40 million square feet of commercial, residential, retail and hotel space. Recent projects include 7 World Trade Center, the first LEED-certified office tower in New York City (2006), 4 World Trade Center (2013), the Four Seasons Downtown (2016), One West End (2017) and 3 World Trade Center (2018). The company has been recognized as one of the "Best Places to Work in New York City" by Crain's New York Business. For more information, visit: [silversteinproperties.com](http://silversteinproperties.com).

#### **ABOUT CANTOR FITZGERALD, L.P.**

Cantor Fitzgerald, with over 12,000 employees, is a leading global financial services group at the forefront of financial and technological innovation and has been a proven and resilient leader since 1945. Cantor Fitzgerald & Co. is a preeminent investment bank serving more than 5,000 institutional clients around the world, recognized for its strengths in fixed income and equity capital markets, investment banking, SPAC underwriting and PIPE placements, prime brokerage, commercial real estate, and infrastructure, and for its global distribution platform. Cantor Fitzgerald & Co. is one of the 24 primary dealers authorized to transact business with the Federal Reserve Bank of New York. Cantor Fitzgerald is a leading SPAC sponsor, having completed multiple initial public offerings and announced multiple business combinations through its CF Acquisition platform. For more information, please visit [cantor.com](http://cantor.com).

#### **ABOUT CANTOR FITZGERALD ASSET MANAGEMENT**

Cantor Fitzgerald Asset Management's robust investment platform consists of \$13 billion of assets under management across mutual funds, interval funds, exchange-traded funds, separately managed accounts, unified managed accounts, non-traded REITs, opportunity zone funds, 1031 and 721 exchange vehicles, and other private investment vehicles managed on behalf of high net worth and institutional investors. The experience and knowledge of its senior leadership and portfolio management teams combined with the financial services prowess of industry leader, Cantor Fitzgerald, enable the delivery of a platform of solutions across a comprehensive range of capabilities. For more information, please visit [cantorassetmanagement.com](http://cantorassetmanagement.com).

#### **ABOUT ARCTARIS IMPACT INVESTORS**

Arctaris Impact Investors, LLC is a Boston-based impact investment firm with experience spanning more than 13 years over seven funds. The firm manages funds which invest in growth-oriented operating businesses and community infrastructure projects located in underserved communities. Founded in 2009, Arctaris has partnered with the Kresge Foundation, Harvard Business School Professor Michael Porter's Initiative for a Competitive Inner City (ICIC), and multiple other foundation, federal and state government agencies to invest in Opportunity Zones, inner cities and targeted rural communities throughout the U.S., with the aim of delivering above-market investment

returns alongside positive social impact. For more information visit [Arctaris.com](https://Arctaris.com) or for press inquiries contact [ir@Arctaris.com](mailto:ir@Arctaris.com).

#### **ABOUT CRUNKLETON ASSOCIATES**

Commercial real estate has always been about people, and for Crunkleton Associates that's the bottom line. Crunkleton Associates was founded upon the fact that they build strong relationships with their clients, and give them the tools they need to succeed, and fight for them through thick and thin. They're not just here to help clients buy, lease, sell, manage, or invest in property. They're here to help clients dream big and achieve goals they never thought possible. For Crunkleton, commercial real estate isn't about buildings. It's about connecting passionate people and empowering them with the means and ability to reach their goals and shape the world around them. For more information visit [crunkletonassociates.com](https://crunkletonassociates.com).