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[Blackstone Refinances Debt for Luxury NYC Condo Tower With Munis.](#)

- **NYC housing agency to sell \$550 million of munis for tower**
- **Blackstone bought 76-story tower in 2022 for \$930 million**

Blackstone Inc. is refinancing \$550 million of municipal debt for 8 Spruce St., a 76-story residential tower in downtown Manhattan designed by famed architect Frank Gehry.

New York City's Housing Development Corp., plans to price the debt Tuesday on behalf of Blackstone, which purchased the building for \$930 million from Brookfield Asset Management Inc. and Nuveen LLC in 2022.

About \$204 million of the securities are tax-exempt and are issued under the Liberty Bond program, part of a federal economic package approved in 2002 to help lower Manhattan recover from the 9/11 terrorist attacks.

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