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HOULIHAN-PARNES REALTORS & GHP OFFICE REALTY ARRANGE A \$19,800,000 LOAN 2649 & 2651 STRANG BOULEVARD, YORKTOWN HEIGHTS, NEW YORK



James J. Houlihan, and Andrew Greenspan of Houlihan-Parnes Realtors, LLC and GHP Office Realty, are pleased to announce the placement of \$19,800,000 of first mortgage financing on the Class-A 205,339 square foot two building, mixed-use corporate park located at 2649-2651 Strang Blvd, Yorktown Heights NY. Houlihan Parnes Realtors was successful in negotiating beneficial loan terms for the owners with a local bank. The fixed rate loan was placed for a term of 15 years with the initial rate of 3.00% adjusting after the fifth and tenth anniversaries of the loan. Since acquiring the property in 2015, GHP Office Realty has invested substantial capital at the property increasing occupancy from 40% to 90% just prior to the COVID-19 pandemic. GHP Office Realty will be using the funds for a large capital project currently underway in order to accommodate five new tenants, add additional parking, a new fitness center and a brand-new café. Current tenants at the Northern Westchester Executive Park include New York – Presbyterian, Putnam County Savings Bank’s Corporate Headquarters, Northwell Health, and ENT & Allergy Associates. The borrower was represented by John Hogan of Goldberg Weprin Finkel Goldstein, and Title was provided by John Hughes of Great American Title Agency.

Houlihan-Parnes, Realtors, LLC is a privately owned, vertically integrated commercial real estate investment and management firm, with a presence throughout the United States. Owning more than 6 million square feet of office, retail and industrial space, the firm also owns or manages approximately 15,000 multifamily units. Founded in 1891 and operated by the fourth and fifth generations of the Houlihan family, the company is headquartered in White Plains, NY. The firm is engaged in acquisition, property and construction management, consulting services, leasing and mortgage brokerage for all commercial real estate asset classes, both for the company's portfolio and for third parties.

GHP Office Realty is a division of Houlihan-Parnes Realtors, LLC which is presently one of the New York area's leading owners, operators and purchasers of suburban New York commercial and industrial space. GHP Office Realty has acquired, financed, redeveloped, leased and managed more than 7,000,000 square feet. Regionally, the partners presently own and manage buildings in Westchester and Rockland Counties, New York, in Fairfield County, Connecticut and in Bergen County, New Jersey. Privately funded and well-capitalized, GHP Office Realty is stable, strong, and poised to continue flourishing. For more information, please contact Andy Greenspan at 914-641-4346 or by email at: andy@ghpoffice.com.