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## **HOULIHAN-PARNES AND GHP OFFICE REALTY ARRANGE \$31M LOAN FOR REFINANCING OF OFFICE BUILDING IN TARRYTOWN, NEW YORK**



### **May 2020:**

Rachel Greenspan, Bryan Houlihan and Christie Houlihan of Houlihan-Parnes Realtors, LLC and GHP Office Realty, LLC are pleased to announce the placement of \$31,000,000 of mortgage financing on the Class A office building located at 660 White Plains Road, Tarrytown, New York. The property was purchased in early 2017 by members of GHP Office Realty, Houlihan-Parnes Realtors, and RD Management. Since acquiring the property, the owners have invested millions of dollars in capital improvements and various building upgrades, including a new state-of-the-art fitness center and newly renovated lobby. GHP Office Realty has been able to increase occupancy at the property from 78% to 98% due to the vast amount of improvements made to the property.

The loan was placed with a local bank with a fixed rate of 3.13% on a 10-year term. The property enjoys a robust and diverse tenant roster. Notable tenants include: Prestige Brands, ENT and Allergy Associates, and KeyBank National Association. The borrower was represented by Elizabeth Smith of Goldberg Weprin Finkel Goldstein, LLP. Title was insured by John Martin of All New York Title Agency.

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 commercial properties. GHP Office Realty has acquired, financed, redeveloped, leased, and managed more than 7,000,000 square feet of space. Regionally, the partners presently own and manage buildings in Westchester & Rockland Counties, NY, Fairfield County, CT, and Bergen County, NJ. Privately funded, vertically integrated, and well-capitalized, GHP Office Realty is stable, strong, and poised to continue flourishing in the tri-state area.

Houlihan-Parnes, Realtors, LLC is a privately owned, vertically integrated commercial real estate investment and management firm, with a presence in 18 states across the United States. Owning more than 7 million square feet of office, retail and industrial space, the firm also owns or manages approximately 10,000 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.