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## **HOULIHAN-PARNES REALTORS & GHP OFFICE REALTY ARRANGE FINANCING FOR 297 KNOLLWOOD ROAD, WHITE PLAINS NY.**

April 2021: Bryan Houlihan, Christie Houlihan and Rachel Greenspan, of Houlihan-Parnes Realtors, LLC and GHP Office Realty, LLC are pleased to announce the closing of a new first mortgage in the conservative amount of \$4,500,000 on a four-story recently renovated Class-A office building located at 297 Knollwood Road, White Plains, New York.

The property is located in a prime central Westchester location on a rare four-way intersection of Interstate 287. The building's irreplaceable location also provides easy access to the Sprain Brook Parkway, the Bronx River Parkway, the Saw Mill River Parkway as well as the Taconic State Parkway. The nearly 35,000 square foot, multi-tenanted property is very stable with 25 tenants of varying industries in occupancy. The property had positive absorption during the COVID-19 pandemic with five new leases signed. Most recently, the United States General Services Administration's White Plains Office for Department of Social Services signed a 15-year lease renewal at the property.

Favorable terms were negotiated on the property with an established local bank using a 30-year amortization schedule. The loans have a fixed rate of 3.75% for 10 years of the 15-year term. The remaining 5 years of the loan will be determined by the greater of 3.75% or the 5-year FHLB NY advanced rate. The loan also features a flexible pre-payment schedule.

297 Knollwood Road has been managed and leased by GHP Office Realty since the current owners purchased the property in 1999. The borrower was represented by John Hogan of Goldberg Weprin Finkel Goldstein, LLP and title was arranged by John Hughes of The Great American Title Agency, Inc.

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. GHP 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](mailto:andy@ghpoffice.com).