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## **HOULIHAN-PARNES REALTORS & GHP OFFICE REALTY ARRANGE A \$12,700,000 LOAN AT 4 WEST RED OAK LANE IN WHITE PLAINS, NY**

**JUNE 2021:** Bryan Houlihan and Rachel Greenspan, of Houlihan-Parnes Realtors, LLC and GHP Office Realty, LLC are pleased to announce the placement of a first mortgage in the amount of \$12,700,000 on a Class-A five-story office building on West Red Oak Lane. The 135,000 sq ft property, located on the I-287 corridor in Westchester County, has been in the owner's portfolio for almost 20 years.

4 West Red Oak Lane is prominently located on the border of White Plains and West Harrison, NY at the intersection of many major highways. The building boasts 400 parking spaces, half of which are in a covered structure, a café, fitness center, and operable windows. 4 West Red Oak Lane is known for having a long-term stable tenant base. Historically, the well-established tenant base has included companies active in the real estate services, legal services, financial services, insurance, and telecommunications sectors. Furthermore, the property has had positive absorption during the COVID 19 pandemic.



The mortgage was placed with a local bank for a term of five years at a rate of 3.625%. The rate is fixed for the term of the loan with an initial two-year interest only period. There is a flexible tiered prepayment schedule placed on the deal. The Borrower was represented by John Hogan of Goldberg Weprin Finkel Goldstein, LLP, and the title was ensured by First American Title Insurance Company.

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