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## **Klein, Findlay and Ferrer of HFF arrange \$32 million refinance; Placed for Hidrock through Ladder Capital**

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Steven Klein, HFF

Manhattan, NY Holliday Fenoglio Fowler, L.P. (HFF) and Hidrock Properties has closed on the \$32 million refinancing for 35 West 36th St., a 12-story, 77,880 s/f office building in the Garment District.

HFF placed the three-year, floating-rate loan on Hidrock's behalf through Ladder Capital Finance.

35 West 36th Street - Manhattan, NY

Originally built in 1911, 35 West 36th St. is a 12-story, loft-style building with 70,800 s/f of office space and 7,080 s/f of ground-floor retail. The building's renovated lobby boasts two high-speed elevators that open directly into each tenant's space. Tenants benefit from multiple building amenities such as a doorman, 24/7 key card access, high-speed internet providers, including fiber, and on-site retail amenities, including a café and kickboxing gym. The retail units share 55 ft. of frontage on West 36th St. Situated mid-block between 5th and 6th Aves in the Garment District, 35 West 36th St. is near Herald Sq. and the Times Sq., Grand Central and Midtown South submarkets. Public transport is available via 18 subway lines, NJ Transit and LIRR, PATH, commuter bus lines and Metro North lines, all within walking distance.

"What drew us to acquire this building in 2007 was its central location and proximity to mass transit, including walking distance to both Grand Central Station and Penn Station," said Abie Hidary, Hidrock's CEO. "We are pleased to have seen its value increase steadily as we redesigned, renovated and re-tenanted the building over the years."

HFF's debt placement team representing Hidrock Properties consisted of managing director Steven Klein, director Scott Findlay and senior associate Jackie Ferrer.

"Hidrock Properties is a multi-generational real estate company dedicated to long-term investment in commercial real estate properties and 35 West 36th St. was no exception," Klein said. "The office property has been and continues to be well-maintained and is a testament to Hidrock's 12-year ownership of the building. It was a pleasure working with Hidrock and its affiliates on this financing."

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