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Stolly, Roeschlaub, Fromm and Scribani of Newmark Knight Frank arranges \$52 million floating-rate loan

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Dustin Stolly, NKF

Jordan Roeschlaub, NKF

Manhattan, NY Global commercial real estate advisory firm Newmark Knight Frank has arranged a \$52 million floating-rate loan for the refinancing of 263 West 34th St. A Newmark Knight Frank team of vice chairmen and co-heads of debt & structured finance, Dustin Stolly and Jordan Roeschlaub, senior managing director Daniel Fromm and managing director Nick Scribani represented the owner, Churchill Real Estate Holdings. The loan was provided by Marathon Asset Management.

263 West 34th Street - Manhattan, NY

263 West 34th St. will be a new boutique office building featuring 26,678 sq/f of office space, and 16,000 s/f of retail with 80 ft. of frontage along 34th St. The flexible office floor plates of 5,336 s/f appeal to both small companies and subdivisions of large corporations.

The property's 8,000 s/f of ground floor retail space is situated along the 34th St. retail corridor, offering tenants the benefit of high-traffic thoroughfares and maximum visibility. Construction is anticipated to complete this month.

"The property is in a prime position to take advantage of growing trends within the market. The class A build out, small floor plates, and outdoor rooftop space caters extremely well to the continuously growing tech presence in New York," said Stolly.

"The property's location will greatly benefit and be further improved by the nearby Hudson Yards and Manhattan West mixed-use developments as well as the \$3 billion renovation and transformation of Penn Station," said Roeschlaub.

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