



Peck, Goldstein and Knapp of JLL arrange \$386 million refinance for DTH Capital and Rose Associates JV

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Christopher Peck,
JLL

Geoff Goldstein,
JLL

Kristen Knapp,
JLL

Manhattan, NY JLL has arranged \$386 million in financing for 70 Pine St., a 66-story, 1.03 million s/f, mixed-use, Art Deco-style tower in the Financial District.

JLL worked on behalf of the borrower, a joint venture between DTH Capital and Rose Associates, to secure the five-year, floating-rate financing through Goldman Sachs. Loan proceeds refinanced construction financing that funded the redevelopment of the property.

70 Pine St. consists of 612 rental apartment units, a 132-room Lyric Hotel and 30,500 s/f of retail leased to Black Fox Coffee, Blue Park Kitchen and gourmet grocer City Acres. In addition, the property is home to two restaurant concepts by James Kent and Jeff Katz, formerly of Eleven Madison Park and Del Posto, including Crown Shy.

The JLL Capital Markets team representing the borrower was led by managing director Christopher Peck, senior director Geoff Goldstein and associate Kristen Knapp.

The deal was secured by Holliday Fenoglio Fowler LP (HFF) prior to being acquired by JLL. Co-brokerage services provided by Jones Lang LaSalle Americas, Inc.

Residential amenities include access to the 21,000 s/f Elite by NYSC fitness center and a private bowling alley, screening room, golf simulators, children's playroom, game room and lounge.

The property, which formerly served as the global headquarters for CITGO and AIG, was originally constructed in 1932. Some of its most notable Art Deco architectural features were preserved through during its 2016 transformation into a state-of-the-art residential building. 70 Pine features three tiers of residential packages: the city, tower and penthouse collections, all of which include conveniences such as quality appliances, stone countertops, European cabinets, in-unit washers and dryers and walk-in closets.