



## **Appel, Schwartz, Kurland, Schwartz and Diaz of AKS refinance \$749 million**

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335 Madison Avenue - Manhattan, NY

Manhattan, NY AKS Capital Partners has arranged a \$749 million refinancing from Brookfield for Milstein Properties to support the redevelopment of 335 Madison Ave. The debt will be used to enhance the ongoing redevelopment projects throughout the 1.1 million s/f, class A office building, to bolster leasing efforts and to refinance the existing loan.

AKS Capital Partners' founder, Aaron Appel, together with co-founding partners, Jonathan Schwartz, Keith Kurland, Adam Schwartz and Michael Diaz, all formerly of JLL, arranged the transaction for Milstein Properties with Brookfield.

Appel said, "With its unparalleled amenities package, positioning as New York City's first vertical innovation campus and irreplaceable Grand Central Station location, Milstein Properties is once again delivering the city of New York a uniquely desirable asset represented by The Company Building at 335 Madison Ave. Its combination of extraordinary features drove significant interest from the lending community."

"From our first meeting with the Milsteins, we knew our long-term interests were aligned. This exciting project will revitalize East Midtown and its hospitality and technology amenities will allow tenants to attract the best talent in a competitive global marketplace," said Timothy McGuire of Brookfield Real Estate Financial Partners.

Brookfield was represented by Victoria Schusterman at Gibson, Dunn & Crutcher LLP.

Milstein Properties is currently implementing a comprehensive renovation, led by SHoP Architects. Company's offices house a combination of startup and enterprise tenants, offering them the opportunity to connect and collaborate. Brands like Accenture, Microsoft, Google and IBM can access the cutting-edge startups and talent of company, simultaneously offering startups access to some of the most experienced and connected names in tech.

335 Madison has been reimagined as The Company Building, incorporating several key elements tailored to solving the workplace needs of today's top talent. The building is a first of its kind vertical

campus and community located next to New York City's most storied transportation hub – Grand Central Terminal. To foster community and connectivity between tenants throughout the entire building, its interiors have been thoughtfully designed with a hospitality-first approach. Its amenity offerings rival those of world-class hotels, including a wellness center, outdoor space, dining venues and a theater for both public and private programming. Importantly, Company, which has helped 100 seed companies grow to scale, more than doubled its footprint in the building to 250,000 s/f, serving as the foundation of the building's rich innovation ecosystem. The Company Building offers a turnkey solution for large, enterprise companies looking to build a campus experience necessary to attract and retain valuable talent.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540