



Ghazarian of iCap Realty negotiates \$12.5 million first mortgage loan

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iCap Realty Advisors of NY has arranged a \$12.5 million permanent first mortgage loan secured by a six-story commercial loft building located in TriBeCa.

The mixed-use property contains over 80,000 leasable s/f and is anchored by the TriBeCa Cinemas & Gallery, home to the TriBeCa Film Festival. The upper floors house a variety of loft tenants including fashion designers, photography studios, and live-work residential apartments. iCap negotiated a five-year, interest-only, fixed-rate loan with a five-year extension option at a coupon rate of 5.75%. Harout Ghazarian, associate director of iCap, represented the borrower.

iCap operates a full service mortgage brokerage company with an emphasis on the origination and placement of commercial mortgage loans, and investment sales. Each of the firm's managing directors has been actively involved in the commercial real estate business for more than 25 years and each has developed longstanding client and lender relationships over the years.

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