



Aghravi and Han of Eastern Consolidated place \$24.5 million loan for High Line 537

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Jonathan Aghravi, Eastern Consolidated Charles Han, Eastern Consolidated Robert Rynarzewski, East West Bank

Manhattan, NY Eastern Consolidated's capital advisory division has arranged a seven-year \$24.5 million refinancing loan for High Line 537, a rental building at 537 West 27th St. between 10th and 11th Aves. in West Chelsea, less than a block from the High Line.

Eastern Consolidated's Jonathan Aghravi, managing director, and Charles Han, associate director, handled the loan placement with Robert Rynarzewski, VP-senior relationship manager of East West Bank on behalf of the borrower, HT West 27th Realty LLC. Goldberg Weprin Finkel Goldstein represented the borrower while Windels Marx Lane & Mittendorf was counsel for the lender.

High Line 537, 537 West 27th Street - Manhattan, NY

"The process with East West Bank was very smooth and it helped to deal with such experienced sponsors with an exceptional track record," Aghravi said.

Rynarzewski said, "It was a fast transaction where all parties worked together to start a long-term and mutually-beneficial relationship. We are happy to be partnering with such a top notch team."

Built in 2011, the 47,000 s/f, five-story, mixed-use property includes 28 residential apartments with condominium level finishes and appliances, private terraces in eight residential units, a roof deck, full scale gym and fitness center, and two valuable retail/commercial spaces.

An event space, Skylight Modern, leases the ground floor and lower level, serving as a magnet to some of the most prestigious openings and fashion events in the world. Pinch Food Design, a world-renowned event catering and food design company, occupies about 2,200 s/f on the ground floor, complete with a new commercial grade kitchen and food design studio.

The residential building is ideally situated in the heart of Manhattan's downtown art gallery scene, less than two blocks from the 550-acre Hudson River Park, and near Hudson Yards, the Meatpacking District, Flatiron District, and Penn Station.

In 2015, Eastern Consolidated arranged the sale of a majority equity stake in High Line 537 for \$44.2 million.