



Houlihan Parnes places \$21.5 million first mortgage for 278,788 s/f property

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James Houlihan,
Houlihan Parnes
Realtors, LLC

New Rochelle, NY According to Christie Houlihan, James Houlihan and Andrea Lofaro of Houlihan Parnes Realtors, LLC, a \$21.5 million first mortgage has been placed for the property located at 145 Huguenot St.

The property contains 30 tenants with 278,788 s/f for both office and warehouse space. The main tenants include: State of New York, County of Westchester, Steiner Sports, Monroe College, Benchmark Education, Advent Software, ENT & Allergy Associates, Greenwich Hospital, and Sound Shore Medical Group.

The loan was placed for a term of 10 years on an interest-only basis. Houlihan Parnes was able to negotiate favorable terms due to less than 50% LTV. Partners of Houlihan Parnes are amongst members of the LLC that currently own the property. Last year, related entities also bought 140 Huguenot which is across the street.

The owners were represented by Elizabeth Smith of Goldberg, Weprin, Finkel & Goldstein, LLP and the title was by Chicago Title Insurance Co.

The property has been owned by its present ownership since 2002. The property has been upgraded with multi million dollars of renovations. Since the current owners acquired the property, the property has been 95% occupied.

GHP Office Realty, a division of Houlihan-Parnes Realtors, LLC, is one of the New York area's leading owners, operators and purchasers of suburban New York commercial space. Owned by James Houlihan and Andrew Greenspan, GHP Office Realty has acquired, financed, redeveloped, leased and managed more than 6 million s/f. Regionally, the partners presently own and manage buildings in Westchester and Rockland Counties, New York, in Fairfield County, Connecticut, in Bergen County and Princeton, New Jersey. Privately funded and well-capitalized, GHP Office Realty is stable, strong, and poised to continue to thrive.

