



## **NKF arranges \$145 million loan for Nightingale Properties and Wafra Capital Partners**

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111 Wall Street - Manhattan, NY

Manhattan, NY On behalf of Nightingale Properties and Wafra Capital Partners (WCP), Newmark Knight Frank (NKF) has arranged a \$145 million fixed-rate loan for the acquisition of 111 Wall St.

The NKF team was led by vice-chairmen and co-heads of debt & structured finance Dustin Stolly and Jordan Roeschlaub, along with Nick Scribani, Chris Kramer, Seth Hall and John Gallagher. The loan was provided by SL Green and an undisclosed lending partner. NKF president and head of investor services Jimmy Kuhn arranged the sale of the property on behalf of Zurich Insurance.

The 24-story waterfront property spans 1.13 million s/f and is located in the downtown financial district. Built-in 1968 as the headquarters for First National City Bank, 111 Wall St. has been institutionally owned and operated since completion. 111 Wall St. will soon undergo a comprehensive renovation and modernization by Nightingale and WCP. Although details of the renovation and modernization have not been released, Nightingale and WCP plan to create a fully amenitized building including activating outdoor space with a rooftop experience that will be available to the tenants and the general public. Nightingale and WCP have engaged a Jones Lang LaSalle leasing team consisting of Clark Finney, Frank Doyle, Ben Bass, and Andrew Coe.

Situated on a full block between Wall St. and Gouverneur Ln., in one of the area's most historic neighborhoods, 111 Wall St.—formerly known as the Citibank Building—benefits from a waterfront location featuring views, access to transportation via The Fulton Center and the Ferry terminal and access to transportation via the Wall St. Pier 11 (served by NYC Ferry, NY Waterway, NY Water Taxi, Sea Streak and New York Beach Ferry), as well as the 2, 3, 4, 5, J, Z A, C, E, N, R and W New York City Subway lines.

‘Following the comprehensive renovation and reimagining of 111 Wall St. by Nightingale and WCP, the Property will be one of the most sought-after office locations in Manhattan. It is ideally situated near the Seaport District and is surrounded by hundreds of high-quality restaurants and retailers all within walking distance to the property,’ said Stolly.

'The unmatched views of the East River and unique luxury amenity offerings at 111 Wall St. make the property a very attractive home for the most desirable tenants in the market,' said Roeschlaub.

The expertise, collective capitalization, and portfolio depth between Nightingale and WCP provides for the pairing of best-in-class sponsorship. Nightingale is a privately held, vertically integrated commercial real estate investment firm. Founded in 2005 by Elie Schwartz and Simon Singer, Nightingale deploys capital on behalf of itself and its partners through specific and non-specific investments across the capital stack, seeking superior risk-adjusted returns and outsized value creation spanning all risk-return profiles, geographies, asset classes, hold periods, deal sizes and redevelopment and repositioning potential.

Nightingale is highly regarded for its strong principles based on property management and asset management. WCP is a global asset manager targeting a diverse array of potential investments, varying in its investment strategies and geographic allocations to capture an effective risk/return profile. The partners have a strong track record of success together and currently hold joint interests in several office and retail properties totaling over 5 million s/f.

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