



**Walker & Dunlop structures \$754m financing through JP Morgan Chase for Aman New York**

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Aaron Appel

Keith Kurland

Jonathan Schwartz

Adam Schwartz

Manhattan, NY Walker & Dunlop, Inc. structured \$754 million in financing for Aman New York, one of New York's most anticipated luxury hotel and residence developments. Occupying the top 20 floors of the 100-year-old Crown Building on 57th St. and Fifth Ave., Aman New York was developed by the OKO Group, an international real estate development firm passionate about merging world-class property development with world-class architecture and design.

Aaron Appel, Keith Kurland, Jonathan Schwartz, and Adam Schwartz led Walker & Dunlop's team in structuring the debt financing provided by JPMorgan Chase. This three-year financing consisted of a bridge loan and a condo inventory loan. Financing this property was highly competitive, with many capital sources bidding to finance this unique development.

"We're excited to have worked with the OKO and Aman teams on this world-class asset," said Kurland. "Their unparalleled vision to deliver a seven-star hotel and residences has truly come to fruition."

The 95,000 s/f residential section of the development includes 22 exclusive residences, while the 117,000 s/f hotel portion contains 83 guest rooms and suites. These rooms are among New York's largest, and this hotel is one of the only hotels in New York to offer a working fireplace in each room. This development is Aman's first U.S. urban residence project and provides features for owners, including a private entrance, access to three dining venues, the Jazz Club, the Wine Room, and the 25,000 s/f Aman Spa.

The residences are almost entirely sold out, with one of the condos selling for \$55 million, in one of New York's priciest residential transactions so far this year.

Originally built in 1921, the Crown Building was the first home of the Museum of Modern Art. It was renamed in 1983 for its iconic crown-like appearance when illuminated. The hotel portion of the property will open on August 2nd.

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