



Newmark arranges \$260 million loan on behalf of RXR for 75 Rockefeller Plaza

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New York, NY Newmark has arranged a \$260 million loan on behalf of RXR for the refinancing of 75 Rockefeller Plaza (75 Rock), a mixed-use office and retail tower located in the Plaza District of Midtown Manhattan. The Newmark team was led by vice-chairmen and co-heads of the debt & structured finance team, Jordan Roeschlaub and Dustin Stolly, along with senior managing director Nick Scribani. Bank of America and Carlyle contributed to the financing.

“RXR is a prominent influencer for real estate in New York City, and their prowess in developing and owning some of the city’s most iconic assets is unparalleled,” said Roeschlaub.

“The asset’s fundamentals are reflective of lender requirements in today’s market: A+ sponsorship, investment grade tenancy and a superior capital improvement program in proximity to tremendous lifestyle amenities,” said Stolly.

Originally constructed in 1947, 75 Rock is a premier, class A office and retail building located in the world-famous Rockefeller Plaza, offering tenants proximity to entertainment and dining options – Radio City Music Hall and The Rink at Rockefeller Center. 75 Rock’s location offers unmatched accessibility across Manhattan and beyond, with immediate proximity to five subway lines, Grand Central Terminal and Penn Station.

The 627,000 s/f property boasts expansive floor plates that are conducive to a variety of layouts, and floor plan flexibility with WorxWell – RXR’s data analytics software program that provides modular and adaptable spaces to address evolving tenant demands. Furthermore, 75 Rock features top-of-the-line amenities including a full-floor, members-only club space at the top of the building, designed by leading hospitality company Convene, as well as a highly desired outdoor space overlooking Rockefeller Plaza and 5th Ave. Current office tenants at the property include Bank of America and WeWork. American Girl anchors the ground floor retail space.

Since acquiring the leasehold interest in 2013, RXR has proved its commitment to 75 Rock, which also serves as the company’s New York headquarters. In 2017, the firm invested \$150 million into a comprehensive building improvement program, which included restoration of the limestone building façade, a new lobby and main entrance, upgraded elevators, new windows and modernized building systems. 75 Rock also benefits from the recent renovation of Rockefeller Center, which has transformed the 22-acre site into an amenity-rich 24/7 destination.