



## **JLL Capital Markets secures \$17.5 million refinancing for 2 & 4 Westchester Park**

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White Plains, NY JLL Capital Markets has arranged a \$17.5 million refinancing for 2 & 4 Westchester Park Dr., two office / medical office buildings totalling 218,372 s/f.

JLL worked on behalf of the borrower, Northpath Investments, to secure the five-year, fixed-rate loan through Centreville Bank.

2 & 4 Westchester Park Dr. is 86.5% occupied and home to a variety of traditional office tenants and medical office / healthcare users. The five-story buildings offer surface parking, a renovated café, childcare center and conference center.

The property is within the Westchester Ave. corridor, which is one of the area's primary office submarkets providing access to Interstates 287 and 87 as well as the Westchester County Airport. Additionally, 2 & 4 Westchester Park Dr. is two miles from downtown and surrounded by a vast amenity base including several newly built multifamily communities, a LifeTime Fitness, Wegmans and a newly constructed pediatric speciality care center.

The JLL Capital Markets debt advisory team representing the borrower was led by senior managing director Michael Klein, director Max Custer and analyst Benjamin Morgenthal.

"We are pleased to have assisted Northpath in arranging this refinance with Centreville Bank," said Custer. "While the office market has experienced its challenges, 2 & 4 Westchester Park Drive has demonstrated excellent resiliency thanks to a carefully curated tenant mix and an outstanding

location that provides for efficient accessibility for employees, patients, and clients alike.”

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