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James and Christie Houlihan of HP/iCap refinance $14.4m first mtge.

November 14, 2008 - Financial Digest

James Houlihan and Christie Houlihan of Houlihan-Parnes/iCap Realty Advisors have arranged a $14.4 million first mortgage refinancing for 400 Westchester Ave., the new home of Fordham University's Westchester campus. It is located at the intersection of I-287 and I-684. The building is owned by principals of Houlihan-Parnes/GHP Office Realty and Benerofe Properties.

Fordham University has signed a 20-year lease for the fully renovated building. The building contains 62,500 s/f to be used for classrooms and offices. The non-recourse loan is fixed at 6.08% for 10 years. The first five years are based on a 30-year amortization schedule, and the latter five years will be based on a 20-year amortization schedule. The lender received a 0.5-point fee.

Thomas Leslie, Esq. of Thacher Proffitt & Wood LLP represented the borrowers. Joseph Harrington, Esq. of McCarthy Fingar LLP represented the lender. The title was insured by All New York Title.