



## **IPA Capital Markets arranges \$85 million financing for industrial property**

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Queens, NY IPA Capital Markets, a division of Marcus & Millichap (NYSE: MMI), specializing in capital markets services for major private and institutional clients, has completed the \$85 million financing of a two-story, Class-A industrial space located at 130-02 S Conduit Ave.

The Manhattan-based IPA Capital Markets team of Max Herzog, Marko Kazanjian, Max Hulsh and Andrew Cohen secured the financing with LoanCore Capital on behalf of Triangle Equities and Goldman Sachs Urban Investment Group.

“Triangle Equities successfully developed a premier, Class-A industrial property in an exceptional location, which is now fully leased to a strong tenant,” said Herzog. “The end product appealed to the lending market, allowing our IPA team to negotiate favorable financing terms for the sponsor, overcoming the challenges of the current lending environment.”

The refinanced industrial condominium spans the first two floors of Terminal Logistics Center, a newly built five-floor facility designed for both industrial and self-storage purposes. The rentable space totals 164,295 s/f with an additional 102,275 s/f of truck courts. Tenants include a global airline catering services firm.

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