



Tishman Speyer completes \$2.85 billion refinancing of 2.8 million s/f The Spiral

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Manhattan, NY Tishman Speyer has refinanced The Spiral, its new office tower, with a \$2.85 billion CMBS loan. The Spiral is 94% leased two years after its opening. The five-year, fixed-rate loan is led by JPMorgan Chase with Bank of America, Goldman Sachs, and Wells Fargo serving as co-lenders.

Tishman Speyer has now secured nearly \$6.4 billion in refinancings on two marquee New York City office properties in less than three months. On October 18, 2024, Tishman Speyer closed on a \$3.5 billion CMBS loan for its legendary Rockefeller Center campus, the largest issuance ever for a single office asset.

“We are exceptionally proud of The Spiral and pleased to deliver value for our investors,” said Tishman Speyer CEO Rob Speyer. “Together, The Spiral and Rockefeller Center demonstrate that premier properties with the right amenities, strong occupancy and established sponsors continue to outperform the market.”

Tishman Speyer commenced construction on the 2.8 million s/f The Spiral in June 2018, shortly after announcing that Pfizer, would anchor the project. Tishman Speyer has subsequently filled the tower with leading companies from a wide array of industries.

The Spiral serves as the U.S. headquarters of HSBC, one of the world’s largest banking and financing services organizations. Other prominent companies that have relocated to the tower include TPG Global, Debevoise & Plimpton LLP, AllianceBernstein, Turner Construction and Marshall Wace.

Designed by BIG-Bjarke Ingels Group, The Spiral rises 1,031 ft. and features a series of landscaped terraces as its signature element. The terraces ascend one per floor in a spiraling motion to create a unique, continuous green pathway that wraps around the façade of the tower, supplying its occupants with readily accessible fresh air and outdoor space.

All customers at The Spiral enjoy access to the ZO Clubhouse, an amenity center and lounge perched on the top floor of the 66-story tower. The Clubhouse features an open-air terrace, views of New York City, food and beverage service by the team behind Llama San and Llama Inn, and multiple spaces for meetings, conferences and events.

Tishman Speyer has devoted the entire 23rd and 24th floors to its Studio co-working platform, which was fully leased at the end of 2024, along with its Studio Gather conference center and Studio Private flexible office product. Tishman Speyer also recently introduced Spiral Suites, with prebuilt offerings ranging from 7,000 s/f to a full floor of 48,000 s/f. The suites feature custom layouts and furnishings, sleek reception areas, and large windows for light-filled workspaces.

Customers have full access to outdoor space and all tower amenities.

Located at 66 Hudson Blvd., The Spiral will be animated at street level by Papa San, a restaurant showcasing Peruvian-Japanese cuisine, as well as two new dining concepts from two-Michelin-starred chef Gabriel Kreuther. In addition, NewYork-Presbyterian’s Och Spine outpatient center and HSBC’s flagship wealth center are located at the base of the tower.