

West 25

Client
Confidential

Project

“West 25” is located in New York City, this project was an acquisition, renovation, and repositioning of a 120,000 square foot office building. The project was to be a complete renovation of a building which included a rooftop events venue in one of Manhattan’s premier neighborhoods.

Assignment

The client had a tight timeframe to find financing and close on the loan. This particular financing memorandum for the acquisition and renovation of the building required flexibility, diligence, and speed in order for the client’s project to make ground.

Solution

We completed a high quality financing memorandum within the timeframe. In addition, we also serviced various lenders inquiries about the package, generating an on-site “Tour Book” and created a virtual war room where lenders could retrieve crucial files related to the project.

For more information about our services contact our principal, Joshua Kahr at josh@kahrrealestate.com

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123 Classic St - Tour Book		Financial Information			
Income Analysis <small>*In \$000s</small>					
	Year 1	Year 2	Year 3	Year 4	Year 5
	Sep-2007	Sep-2008	Sep-2009	Sep-2010	Sep-2011
EGR	\$3,000	\$4,000	\$5,000	\$6,000	\$7,000
Op Ex.	\$500	\$1,000	\$1,200	\$1,400	\$1,500
NOI	\$2,500	\$3,000	\$3,800	\$4,600	\$5,500
Projected Expenses <small>*Based on Gross Leasable Area</small>					
	Sep-2008 Stabilized Real Estate Taxes			\$500,000 or \$2.00 PSF	
	Sep-2008 Stabilized Total Operating Expenses			\$500,000 or \$2 PSF	
Renovation Highlights					
	▶ New Elegant Glass and Steel Curtain Facade				
	▶ Lobby Renovation				
	▶ Space for a rooftop events venue/restaurant				
	▶ Two New Passenger Elevators				
	▶ New Larger Freight Elevator				
	▶ New Stairs				
	▶ New Bathrooms				
	▶ Modern connectivity upgrades including access control systems				
	▶ New HVAC System				

