

Kelley Drye Helped Close \$370 Million Syndicated Green Loan For Manhattan Office Building

August 2, 2022

Aareal Capital Corporation, a wholly owned subsidiary of Aareal Bank, announced on August 1, 2022 the closing of a financing agreement with SL Green Realty Corp., a fully integrated real estate investment trust (REIT) and Manhattan's largest office landlord. Aareal Capital Corporation is acting as lead arranger, lender and agent for the USD 370 million senior mortgage facility that will be used to refinance the REIT's share in the office building known as 100 Church Street.

"100 Church Street is an outstanding asset, which makes it even more valuable at a time when the office market is still recovering from Covid restrictions," Aareal CEO Douglas Traynor said in a Monday statement. "The quality of the property and the borrower are therefore just as crucial for this transaction as the financier's precise knowledge of the market."

Aareal is acting as the lead arranger, lender and agent for the senior mortgage facility. The [Kelley Drye & Warren LLP](#) team lead by partner [Deron Green](#), with assistance from special counsels [Ali Schenkman](#) and [Susan Yeu](#), represented the lender.

This story was covered by multiple publications, including Law360, Yahoo! Finance and more. Read the full articles [here](#) and [here](#).