

# Singer & Bassuk Brokers Loan for Rockrose D.C. Office Buy

By [Damian Ghigliotty](#) 11/03 10:55am

Rockrose Development Corp. received a \$227 million loan from Morgan Stanley, brokered by The Singer & Bassuk Organization, to help fund the acquisition of a 414,204-square-foot office building in Washington, D.C., *Mortgage Observer* has first learned.

Rockrose purchased the property, Lincoln Square at 555 11th Street NW in D.C.'s East End submarket, last week for \$300 million, the company said. Rockrose brokered the acquisition, which works out to a purchase price of \$724 per square foot, in-house.



Lincoln Square at 555 11th Street NW

The 44-year-old development firm acquired the office property from D.C.-based real estate owner Ralph Dweck. Mr. Dweck had purchased the building from its original developer, Richard Ruben of New York, in 2005 for \$265 million, public records show.

Lincoln Square is about 95 percent occupied. The international law firm Latham & Watkins LLP, which occupies 238,000 square feet in the 14-story building, signed a 15-year lease renewal following the latest change in ownership, the *Washington Business Journal* first reported last week.

Andrew Singer, chairman and chief executive officer of New York-based Singer & Bassuk, confirmed the closing of the loan, but declined to comment further.

“The East End is one of the greatest cultural destinations in the Washington area, with museums, galleries and theatres within walking distance, and 555 11th Street is at its epicenter,” Rockrose President Justin Elghanayan said in a statement provided by the firm. “The building is also home to the Landmark Theatres’ E Street Cinema, a destination for cineastes in search of the finest indie and art films.”

Lincoln Square was designed by Hartman-Cox Architects and completed in 2001.

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