

# THE COMMERCIAL OBSERVER

## Rockrose Receives \$65M Wells Fargo Refi for West Village Digs

By Cathy Cunningham July 13, 2016, 5:30 p.m.



100 Jane Street (Credit: Rockrose).

Wells Fargo has provided the Elghanyan family-run firm Rockrose Development Corp. with a \$65 million mortgage for 100 Jane Street in the West Village, according to property records. The debt was arranged by Andrew J. Singer and Kathleen McSharry at The Singer & Bassuk Organization, and consolidates and replaces two previous notes on the building for \$17.9 million and \$50 million.

The red brick property sits on a cobbled street at the intersection of the West Village and the Meatpacking District and has 148 rental residences, according to property details listed on Rockrose's website. Its amenities include a fitness center, roof-deck and interior courtyard. Three newly-renovated one-bedroom apartments are currently available to rent, with prices ranging from \$4,650 to \$6,275.

It's not the first time that the Manhattan-based developer transacted with Wells Fargo. The lender also led the \$270 million financing for 43-25 Hunter Street in Long Island City last summer, as previously reported by Commercial Observer.

Additionally, Singer & Bassuk has been arranging loans for Rockrose for over 40 years, as previously reported by CO. The transactions including a \$60 million Fannie Mae loan to refinance 110-114 Horatio Street, also in the West Village, in May 2015.

Officials at Rockrose and Wells Fargo did not immediately respond to requests for comment.