

Walter & Samuels lands \$70M refi for Midtown office building

Allegiant Capital is the lender

By [Konrad Putzier](#) | May 24, 2018 06:00PM



Walter & Samuels refinanced its Midtown office building at 500 Eighth Avenue with a \$70 million mortgage from Allegiant Capital Funding.

Allegiant took over an existing \$60 million loan from Citibank and issued a \$10 million gap mortgage as part of the deal, property records show.

David Berley's Walter & Samuels bought the 12-story, 250,000-square-foot building in 1996 for an undisclosed amount, according to [Commercial Observer](#). Tenants at the property, which sits two blocks from Penn Station, include New York Association of Realty Managers, New York International Beauty School and Xincon Technologies.



500 8th Avenue

Last year, Allegiant refinanced Walter & Samuels' 227-241 West 61st Street with a [\\$60 million loan](#).

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