

## Iconic Honolulu Office Asset Lands \$75M Loan

TOPA Financial Center, a two-building office property, sits in the heart of downtown Honolulu. Newmark negotiated the financing on behalf of Duesenberg Investment Co., the owner of the asset.

by Razvan Cimpean | Aug 09, 2017 Aug 09, 2017



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TOPA Financial Center in Honolulu

Newmark Realty Capital arranged a \$75 million loan for TOPA Financial Center, a Class A office and retail asset in Honolulu's central business district. Newmark negotiated the financing on behalf of Duesenberg Investment Co., the owner of the 508,000-square-foot property.

Located at 700 Bishop St. and 745 Fort St., the two-building property offers easy access to bus stations, restaurants and hotels, including Jun Bo Chinese Restaurant, Gordon Biersch and Castle Resorts & Hotels. TOPA Financial Center sits less than two miles from Lunalilo Freeway and slightly than six miles from the Honolulu International Airport. The buildings feature nearly 950 parking spaces as well as valet parking, two conference rooms and a large open-air garden on the sixth floor.

### DIVERSE TENANTS

Built between 1969 and 1971, the asset is currently managed by Topa Management Co. Tenants at TOPA Financial Center include Amfac Center Barber Shop, Clark Hatch Fitness Center and First Republic Investment Management.

George Mitsanas and Jasmine Polson of Newmark negotiated the 10-year term, fixed-rate loan that was placed with one of the firm's correspondent life insurance company lenders. The new loan comes less than a month after Newmark obtained \$41 million in fixed-rate refinancing for its [Courtyard at Culver Pointe](#), a Silicon Beach creative office campus.

*Image courtesy of Duesenberg Investment Co.*

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