

## Skyline Developers secures \$100M to refi 1040 Sixth Avenue

*Prudential provides new mortgage for 23-story Garment District office building*

By [Miriam Hall](#) | September 27, 2016 12:30PM

Skyline Developers landed a \$100 million loan from Prudential to refinance its 23-story Garment District office building at [1040 Sixth Avenue](#), according to property records filed with the city Tuesday.



1040 Sixth Avenue and Orin Wilf

The loan consolidates an existing mortgage from Bank of America and includes an additional \$37.8 million.

The [217,000-square-foot-building](#) was built in 1925 and includes nearly 197,000 square feet of office space and 20,000 square feet of retail space. Skyline Developers paid \$170 million for the property in 2007, records show. Valley National Bank and law firm Ladas & Parry LLP are among the building's tenants.

Skyline Developers is the New York arm of Short Hills, N.J.-based real estate development firm Garden Homes. Skyline's New York real estate holdings include the Rockefeller Townhouses at [13-15 West 54th Street](#) and office buildings at [20 West 55th Street](#) and [265 Madison Avenue](#).

Garden Homes, led by Orin Wilf and the Wilf family, owns around 25 million square feet across the U.S., according to its website. A representative could not be immediately reached for comment.