NATIXIS
CORPORATE AND
INVESTMENT BANKING

PRESS RELEASE

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Natixis Corporate & Investment Banking Provides $233.3 Million to Refinance Midtown West Multifamily Property

Natixis Corporate & Investment Banking (Natixis CIB) led a $233.3 million floating-rate financing to a joint venture between a global investment firm and Stonehenge Investment to refinance The Ritz Plaza, a 45-story luxury multifamily rental building located at 235 West 48thth Street in New York City's Midtown West neighborhood.

The Ritz Plaza contains 479 residential units and ground-floor commercial space, including La Masseria restaurant. Originally built in 1990, the property has undergone substantial renovations since 2019 and features condo-quality residences and an extensive amenity package, including a state-of-the-art fitness center, residents' lounge, rooftop sundeck and on-site third-party-operated parking.

The refinancing follows Stonehenge's continued investment in The Ritz Plaza and reflects its strategy of combining institutional investment management with hands-on, integrated approach to create vibrant communities and an elevated New York City lifestyle for residents across its portfolio.

"Our investment in The Ritz Plaza reflects Stonehenge's conviction in New York City residential real estate and our focus on creating value through disciplined investment and active asset management," said Ofer Yardeni, Chairman and Chief Executive Officer of Stonehenge Investment. "We are pleased to complete this refinancing with Natixis and appreciate the confidence it demonstrates in The Ritz Plaza and the Stonehenge platform."

“We were pleased to be awarded the Ritz Plaza financing given the high quality of the asset and the exceptional caliber sponsorship provided by Stonehenge Investment and their partner. It was a privilege to work with the team, and we look forward to supporting them as they grow their platform”, said Precilla Torres, Head of Real Estate & Hospitality, Americas at Natixis CIB.

The financing was arranged by Lawrence Britvan and Michael Straw from the New York City office of CBRE.

About Natixis Corporate & Investment Banking
Natixis Corporate & Investment Banking is a leading global financial institution that provides advisory, investment banking, financing, corporate banking and capital markets services to corporations, financial institutions, financial sponsors and sovereign and supranational organizations worldwide.

Our teams of experts in about 30 countries advise clients on their strategic development, helping them to grow and transform their businesses, and maximize their positive impact. Natixis CIB is committed to aligning its financing portfolio with a carbon neutrality path by 2050 while helping its clients reduce the environmental impact of their business.

As part of Groupe BPCE, the second largest banking group in France through the Banque Populaire and Caisse d’Epargne retail networks, Natixis CIB benefits from the Group’s financial strength and solid financial ratings (Standard & Poor's: A+, Moody's: A1, Fitch: A+, R&I: A+).

Press contact:
Tara Flanagan, Prosek Partners
Tel: +1 646 818 9022
tflanagan@prosek.com

cib.natixis.com

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