



Pollack of Meridian arranges \$28 million for 60,000 s/f Flushing office building; Placed on behalf of Pi Capital Group at 136-21 Roosevelt Avenue

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Meridian Capital Group, LLC negotiated \$28 million in financing for a recently modernized office building in the Flushing section on behalf of Pi Capital Partners LLC.

The five-year loan, provided by a local bank, features a rate of 3.75%. Meridian managing director, Cary Pollack negotiated the deal.

The 12-story office building, located at 136-21 Roosevelt Ave., totals 60,000 s/f and features 8,600 s/f of ground floor retail space. The property's interior recently was renovated and the building is currently one of the tallest modernized office buildings in Flushing.

"By leveraging Meridian's deep and longstanding relationship with an experienced local lender who is fully familiar with Queens, and by properly articulating the quality of the property and the experience of Pi Capital Partners as the sponsor, we were able to structure a very competitive five-year, fixed-rate loan at a favorable interest rate to reduce the borrowers' debt service costs," said Pollack.

Founded in 1991, Meridian Capital Group, LLC is one of the nation's largest commercial real estate finance and advisory firms. Meridian is headquartered in New York with offices in New Jersey, Maryland, Illinois, Florida and California. Working with a broad array of capital providers, Meridian arranges financing for transactions ranging from \$1 million to more than \$500 million for multifamily, co-op, office, retail, hotel, mixed-use, industrial, healthcare, student housing, self-storage and construction properties. www.meridiancapital.com

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