



Meridian Capital Group negotiates two loans totaling \$50.3 million; Includes \$44 million arranged by Lieberman for a 160,000 s/f office building

January 30, 2012 - Financial Digest

Meridian Capital Group, LLC has negotiated two loans totaling \$50.3 million.

The first loan was for a \$44 million mortgage to recapitalize a 160,000 s/f Midtown office building.

The seven-year loan, provided by a local savings bank, features a rate of 4.375% and interest-only payments for the first year. Meridian managing director, Allan Lieberman, negotiated the transaction.

The 17-story office building, located on 216 East 45th St., between Second Ave. and Third Ave., is 98% occupied and its tenants including L.I.M. College and AT&T.

Meridian also negotiated \$6.3 million in financing for the purchase of a multifamily building located on Bronx Blvd. in the Bronx.

The 10-year loan features a favorable rate of 3.62% and was provided by a local savings bank.

Meridian managing director, Charles Grussgott negotiated the transaction.

The seven-story multifamily property is composed of 92 apartment units and is located on Bronx Blvd. between East 222nd St. and East 223rd St..

"By efficiently coordinating with our client, the bank, all counsel and third party service providers, we were able to close this time of the essence acquisition financing in less than 30 days," said Grussgott.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540