



Meridian Capital Group negotiates \$8.75 million in refinancing for construction loan

June 24, 2013 - Front Section

Meridian Capital Group, LLC negotiated \$8.75 million in refinancing for a construction loan on the James St. Shopping Center retail property located at 150 James St.

The 10-year CMBS loan features a fixed-rate of 4.43% and was provided by Archetype Mortgage Capital. Meridian finance advisors, Shimshie Tepper and Barry Lefkowitz, both based in Meridian's Iselin office, negotiated this transaction.

The 55,850 s/f property is 95% leased and is composed of a two story retail and office space and a single-story 22,000 s/f NPGS

Supermarket.

The property was custom built for the supermarket, which also has two other locations in Lakewood.

"What made this deal unique was Meridian's ability to get lenders comfortable with a private grocer as the anchor tenant by demonstrating the very high per square foot sales achieved at this location and by the operator," said Mr. Lefkowitz.

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