



## **Seidman of Meridian negotiates \$10.7 million in acquisition financing for flex office and industrial property**

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Meridian Capital Group, LLC has negotiated a \$10.7 million mortgage for the purchase of a flex office and industrial property located at 168 Seventh St. on behalf of Mitchell Schwartz.

The seven-year loan features a competitive fixed-rate of 3.99% and was provided by a regional balance sheet lender. This transaction was negotiated by Meridian VP, Shamir Seidman, who is based in the company's N.Y.C. headquarters.

The four-story property contains 90,000 s/f of flex office and industrial space that is occupied by a broad mix of tenants including the Mac Support Store and Aqua Design Group. The building is located in the up and coming Gowanus area of Brooklyn, on the same block as the Bell House and in close proximity to Whole Foods, Hotel Lebleu, and the soon-to-be-built Gowanus Inn and Yard.

"Given the unique asset type and quickly changing interest rate environment, it is a testament to Meridian's relationships with our lending partners who held the below market interest rate and closed in an expeditious time frame to benefit the client," said Seidman.

Founded in 1991, Meridian 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, Arizona 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.

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