



Lieberman of Meridian Capital Group arranges \$51.5 million sale of 216 East 45th Street

March 09, 2015 - Front Section

Meridian Capital Group, LLC, a leading national commercial real estate finance and advisory firm, negotiated a \$51.5 million mortgage to recapitalize an office property located in Midtown Manhattan on behalf of Bernstein Real Estate.

The seven-year loan, provided by a regional balance sheet lender, features a competitive fixed-rate of 3.88%. This transaction was negotiated by Meridian Capital Group Managing Director, Allan Lieberman, who is based in the Company's New York City headquarters.

The 17-story office building, located at 216 East 45th St., between Second and Third Aves., totals 160,000 s/f and is 100% occupied. Notable tenants include LIM College and AT&T.

"Meridian structured the loan to minimize the initial debt service and accommodate several signed leases whose rent payments commence later in the year," said Lieberman. "The lower interest rate and new cash out will enable our client to recoup costs associated with recent and ongoing capital improvement projects," he added.

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