



Lieberman and Berkes of Meridian Capital Group arranges \$15.5 million in permanent financing on behalf of Himmel + Meringoff

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Meridian Capital Group, one of the leading national commercial real estate finance and advisory firms, negotiated a \$15.5 million mortgage for the refinance of an office and retail property located on First Ave. on behalf of First Broadway Acquisition LLC, an affiliate of Himmel + Meringoff Properties.

The seven-year loan, provided by a local commercial bank, features a competitive fixed-rate of 3.75% and one year of interest-only payments. This transaction was negotiated by Meridian Capital Group managing directors, Allan Lieberman and Jeffrey Berkes, and vice president, Asher Haft, who are all based in the company's New York City headquarters.

The 45,000 s/f office and retail property is located at 1114 First Ave. and houses retail tenant Hartstrings, a leading children's apparel brand. Memorial Sloan Kettering Cancer Center, the world's oldest and largest private cancer center, fully occupies the office portion of the building.

"The single credit tenant base for the entire office portion made this a unique transaction," said Lieberman. "We engaged a lender that understood the sponsor's proven track record as an owner and manager as well as this neighborhood's strengths and structured a mortgage without onerous contingencies."

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