



Anderman of Meridian arranges \$160 million in permanent financing; Two mixed-use properties on behalf of The Moinian Group

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Meridian Capital Group, one of America's most active debt brokers, negotiated a \$160 million loan for the refinance of two adjacent mixed-use properties on behalf of The Moinian Group.

The five-year loan was provided by a balance sheet lender and terms were negotiated by Meridian Capital Group senior managing director, Drew Anderman, who is based in the company's New York City headquarters.

The property, located at 90 and 110 John St., is split into two mixed-use condominiums. The first is a 29-story building with 221 residential units and 121,000 s/f of office and retail space. The second is a four-story condominium totaling 66,000 s/f of office, retail and garage space as well as 150,000 s/f of additional air rights.

"The borrower plans to utilize the funds to pay off their existing mortgage and construct a new residential tower," said Anderman. "Working closely with the development team at The Moinian Group and the lender, Meridian was able to structure a loan that allows the borrower to build over the existing four-story low-rise building and capitalize on the value of the air rights," he added.

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