



## **Bar-Or and Neuman of Meridian Capital Group arrange \$22.8 million in permanent and mezzanine financing**

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Meridian Capital Group, one of America's most active debt brokers, negotiated \$22.8 million in permanent and mezzanine financing for the purchase of Solomon Plaza, a retail and office property. The financing is composed of a \$15 million senior mortgage, provided by Signature Bank, and a \$7.8 million mezzanine loan, provided by RCG Longview; the two-year loans have a blended rate in the mid-5% range and are full-term interest-only with one-year extension options. These transactions were negotiated by Meridian Capital Group managing director, Tal Bar-Or, and vice president, Judah Neuman, who are both based in the company's New York City headquarters.

Solomon Plaza, located at 5002 13th Ave. in the Borough Park neighborhood, contains 16,000 s/f of ground floor retail space and 16,000 s/f of office space as well as a 50-space below-grade parking garage. The property occupies an entire city block front on 13th Ave. between 50th and 51st Sts. just two blocks from the D subway line.

"We are pleased to have worked with the team at RCG and Signature to finance the sponsor's business plan. This was a unique opportunity to take a property that has rarely traded hands and create something that can enhance the entire neighborhood," said Mr. Bar-Or. "We believe that the new ownership will be successful in executing the business plan to realize the full potential of this property," he added.

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