



## **Birnbaum and Savariego of Meridian Capital arrange \$125 million; financing for Sutton/Wharton Properties at 100 W. 125th St.**

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100 West 125th Street - Manhattan, NY

Aaron Birnbaum, Meridian Capital Group

Tal Savariego, Meridian Capital Group

Manhattan, NY Meridian Capital Group arranged \$125 million of balance sheet and mezzanine financing for a retail property located at 100 West 125th St. in the Harlem neighborhood on behalf of Jeff Sutton/Wharton Properties.

The first mortgage and mezzanine loans, provided by Morgan Stanley and J.P. Morgan, respectively, feature a competitive LIBOR-based interest rates, interest-only payments, and up to five years of term. This transaction was negotiated by Meridian executive vice president, Aaron Birnbaum and vice president, Tal Savariego.

The property, located on the southwest corner of 125th St. and Lenox Ave., is a six-story, 200,000 s/f retail property in Harlem. Featuring 150 ft. of frontage on 125th St. and 200 ft. of full-block frontage along Lenox Ave., the property is an institutional-grade retail property with national and credit tenants.

“Meridian arranged first mortgage and mezzanine financing to repatriate the borrower’s equity and refinance construction financing that Meridian previously arranged for this property,” said Savariego. “The new balance sheet financing provides interest-only payments at a favorable rate and gives the borrower flexibility to continue its operation of the asset.”

Founded in 1991, Meridian Capital Group is one of America’s most active deal makers and one of the nation’s leading commercial real estate finance advisory firms. In 2016, Meridian closed \$35 billion in transaction volume. Since inception, the company has closed more than \$270 billion in financing with the full complement of capital providers, encompassing local, regional and national banks, CMBS lenders, agency lenders, mortgage REITs, life insurance companies, credit unions and private equity funds. Meridian arranges financing for many of the world’s leading real estate investors and developers and the company’s expansive platform has specialized practices for a broad array of property types including office, retail, multifamily, hotel, mixed-use, industrial, healthcare, student housing and self-storage properties. Meridian is headquartered in New York City with offices in New Jersey, Maryland, Illinois, Ohio, Florida and California.

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