



## **Hirsch and Karpel of Meridian structure \$11.45m acquisition loan**

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On behalf of an investor group led by Bruce Kaye and David Brown, Meridian Capital Group has arranged \$11.45 million in financing for Heritage Sq. located on Rte. 52 in Dutchess County.

Constructed in 2005, the mixed-use retail/office complex setting on a parcel of 10 acres consists of three two-story elevator buildings with a bank pad site for a total rentable area of 75,000 s/f. The property is 98% leased.

Abe Hirsch and Zev Karpel of Meridian negotiated on behalf of the borrowers to secure a fixed seven-year term with two years of interest-only payments.

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