



Adlerstein, Dobkin, Simpson and Lifshitz of Meridian negotiate \$34.1 million for Riverdale Manor assisted living facility acquisition

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Ari Adlerstein,
Meridian Capital Group

Ari Dobkin,
Meridian Capital Group

Josh Simpson,

Bronx, NY Meridian Capital Group, America's most active dealmaker, negotiated \$34.1 million in financing for the acquisition of the Riverdale Manor assisted living facility, located in the Bronx, NY.

The two-year balance sheet loan, provided by a debt fund, was negotiated by Meridian managing directors, Ari Adlerstein and Ari Dobkin, and Vice Presidents, Josh Simpson and Isaac Lifshitz, who are all based in the company's New York City headquarters.

Riverdale Manor, located at 6355 Broadway in the Bronx, is a 240-bed assisted living facility. A skilled staff and licensed nurses provide 24/7 health care when needed and residents enjoy a central dining facility. The property is in close proximity to the Henry Hudson Parkway and Interstate 87, making Riverdale Manor easily accessible for visitors.

"This was a challenging transaction, as the facility was in the process of obtaining additional licensure plans, which was contingent on certain capital expenditure measures and would be effectuated post-closing," said Mr. Dobkin. "Despite these challenges, we were able to structure a high-leverage loan and a large earn-out once the client reaches their projections."

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