



## **Meridian Capital Group arranges \$60 million in financing for a 175,000 s/f office building**

January 04, 2021 - Front Section



New York, NY Meridian Capital Group arranged \$60 million in financing to refinance a 175,000 s/f office building on behalf of Bernstein Real Estate.

The five-year loan, provided by a regional balance sheet lender, features a competitive fixed rate of 3.50% and one five-year rollover option. This transaction was negotiated by Meridian managing directors, Allan Lieberman and Rael Gervis, and vice president, Eli Finkel, who are all based in the company's NYC headquarters.

Located at 216 East 45th St. between Second and Third Aves. in Midtown East, the 17-story office building spans 175,000 s/f. Tenants include LIM College, TransPerfect, and AT&T. The property is accessible via the 4, 5, 6, 7, and S subway lines in addition to the Metro North at Grand Central and the nearby FDR Drive by car.

“The lower interest rate and new cash-out will enable our client to recoup costs associated with recent and ongoing capital improvements projects,” said Lieberman. “Despite the challenges attributed to the present environment, mutually acceptable safeguards were structured to facilitate a timely funding.”

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