



Urban Standard Capital provides \$20 million refinance loan to Meyer Equities

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Manhattan, NY Real estate investment company Urban Standard Capital has provided a \$20 million refinance loan to Meyer Equities, the longtime owner of 265 West 37th St., a 23-story Midtown office/retail building.

The loan will allow Meyer Equities to buy out their long-term partner and take advantage of favorable tax benefits ending in 2020 on the 263,349 s/f building located on Eighth Ave. in the Garment District and to pay for tenant improvements and leasing costs.

Meyer Equities has owned the building for over 30 years and plans to use the funds to re-stabilize the asset with new tenants and extensions on existing tenants, according to Urban Standard Capital's Charlie Brosens who arranged the I/O, 24-month financing at 5.25%.

"USC was able to close this loan less than 30 days from the signing of the term sheet and the closing was entirely remote," said Brosens.

Urban Standard Capital, founded by Seth Weissman, is focused on lending, acquisitions, and development. Their lenders include private equity funds, institutional lenders, large and small family offices and some wealthy individual investors.

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