



Hirsch and Abrams of Meridian Capital arrange \$32m for 134,992 s/f office bldg.

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Meridian Capital Group has arranged \$32.35 million in financing for the purchase of 501 Franklin Ave. This three-story office building boasts 134,992 s/f, sits on eight acres and has 550 parking spaces. The property was renovated in 2001 and is 100% occupied by two credit tenants, Bookspan Inc. (a division of Bertelsmann Inc.), and Jet Blue Airways Corp.

Abe Hirsch and Howard Abrams of Meridian's N.Y. office negotiated on behalf of the borrower, Jonis Realty of Great Neck, to secure a five-year fixed term at a favorable interest rate.

Situated in the main commercial corridor of the city, 501 Franklin Ave. has access to the Meadowbrook Pwy. The property has its own LIRR station.

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