



Meridian Capital Group arranges \$44.5 million in financing for The Hotel @ Times Square

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Manhattan, NY Meridian Capital Group has arranged \$44.5 million in financing to refinance The Hotel @ Times Square, a 213-key hotel property.

The transaction was negotiated by Meridian senior managing director, Morris Betesh, managing directors, Justin Boruchov and Tamir Kazaz, and vice president, Morris Dabbah, who are based in the company's New York City headquarters.

Located at 59 West 46th St. and 50-60 West 47th St., The Hotel @ Times Square is located on a block-through property improved by three distinct and interconnected buildings. The 213-key hotel property includes 14 stories, 100,678 s/f, and diamond district retail fronting on 47th St.

"We are very grateful to our client who entrusted us wholeheartedly to execute this highly sensitive transaction on a short fuse. This was a true team effort with all parties working around the clock to successfully close in three weeks despite the many moving pieces. Meridian was able to tap a proprietary lender relationship to find a solution that will allow the Sponsor to execute their business plan with the hotel going forward," said Betesh.

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