



Betesh of Meridian Capital Group arranges \$19 million in financing for a multi-use garage and retail space

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Manhattan, NY Meridian Capital Group has arranged \$19 million in financing for a multi-use garage and retail space.

The loan was provided by TriState Capital and was negotiated by Meridian senior managing director, Morris Betesh, and vice president, Omar Ferreira, who are based in the company's New York City headquarters.

The property, located at 4320 Broadway, was constructed in 2004 and is comprised of a parking garage that is 100% leased to two retail tenants: Staples and Radnet Mid Rockland Imaging. The 72,609 s/f property, 51,475 s/f attributable to its parking garage, also leases exterior signage space to a billboard company with frontage on Broadway.

"We are pleased to have obtained this refinance for our client, a top-tier parking operator and owner in New York City. Despite the challenging capital market environment, our lending partner demonstrated the creativity to provide a compelling structure for the borrower," said Betesh.

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