



## **Meridian Capital Group arranges \$20 million in financing for 419 Lafayette St.**

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Jacob Schmuckler

Meir Schlusberg

Manhattan, NY Meridian Capital Group has successfully secured a \$20 million refinance for an office building in NoHo on behalf of Albert Malakan.

The 5-year non-recourse CMBS loan, featuring full-term interest-only payments, was expertly negotiated by Meridian managing director Jacob Schmuckler and vice president Meir Schlusberg. The loan was provided by Citi Bank, with a finance team led by director Eric Mirvis.

Located at 419 Lafayette St., the property is a historic 8-story office building with a penthouse. Built in 1894, the building encompasses 75,600 s/f, including ground-floor retail space.

"As lenders have become more conservative and cautious in the office sector, there seems to be a trend where capital is still available for experienced borrowers with real track records," said Schmuckler. "This building is in pristine condition and a testament to the strength and commitment of the sponsor to this property and the value it brings to the entire NoHo area."