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Meridian Capital Group, LLC arranges \$11.7 million refinancing of four retail properties

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Meridian Capital Group, LLC negotiated an \$11.7 million refinancing package on behalf of Gary Solomon & Company for four triple net leased retail properties located in Pasadena and Marshall, Texas, Little Rock, Arkansas, and Palm Beach Gardens, Florida. The 10-year CMBS financing package was provided by Citigroup Global Markets, Inc. and was negotiated by Meridian Capital managing director, Ronnie Levine and assistant vice president, Jack Coopersmith, who are both based in the company's NYC headquarters. The portfolio totals 88,328 s/f and is composed of four single tenant retail properties. Three of the properties, which each measure 15,120 s/f, are occupied by Walgreens and are located on South University Ave. in Little Rock, South Richey St. in Pasadena and East End Blvd. in Marshall. The fourth property is occupied by Sports Authority, measures 42,968 s/f, and is located on Northlake Blvd. in Palm Beach Gardens. "Meridian was able to leverage its longstanding relationships with active conduit lenders to generate significant interest in financing this retail portfolio," said Coopersmith. "We were able to effectively balance the asset mix in order to obtain the proceeds and structure our client sought in line with their business plan for the assets."

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