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Meridian Capital Group negotiates \$28.1 million loan for purchase of 100 Pearl Street

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Meridian Capital Group negotiated a \$28.1 million CMBS loan for the purchase of an office property on behalf of SGS Pearl LLC and Shelbourne Pearl LLC.

The 10-year loan, provided by a CMBS lender, features a 75% loan-to-cost ratio and a competitive fixed-rate of in the low-4% range with two years of interest-only payments. This transaction was negotiated by Meridian Capital Group managing director Shaya Ackerman, managing director Steven Adler and vice president Jacob Schmuckler, who are all based in the company's New York City headquarters.

The 17-story class A office property, located at 100 Pearl St. in downtown, totals 281,000 s/f. Built in 1989, the property is one of the newest class A office buildings in the Central Business District area of the city. Its prime location at the corner of Trumbull St. and Pearl St. provides easy access to numerous restaurants and retailers. Building amenities include an on-site parking garage, fitness center, conference rooms, a food service lounge with seating, an art gallery, building concierge and 24-hour security.

Founded in 1991, Meridian Capital Group is one of America's most active debt brokers and one of the nation's leading commercial real estate finance advisory firms. In 2014, Meridian closed 3,480 loans totaling more than \$30 billion in transaction volume with 175 unique lenders, equating to \$120 million per business day. Since inception, the company has closed more than \$200 billion in financing with the full complement of capital providers, encompassing local, regional and national banks, CMBS lenders, agency lenders, mortgage REITs, life insurance companies, credit unions and private equity funds. Meridian arranges financing for many of the world's leading real estate investors and developers and the company's expansive platform has specialized practices for a broad array of property types including office, retail, multifamily, hotel, mixed-use, industrial, healthcare, student housing and self-storage properties. Meridian is headquartered in New York City with offices in New Jersey, Maryland, Illinois, Florida and California.

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