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Meridian Capital Group arranges \$28.1 million in CMBS financing

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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-4.00% 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., 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. Its prime location at the corner of Trumbull St. and Pearl St. provides easy access to numerous restaurants and retailers. Building amenities include an onsite parking garage, fitness center, conference rooms, a food service lounge with seating, an art gallery, building concierge and 24-hour security.

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