

# MID ATLANTIC

NEW JERSEY-PENNSYLVANIA-DELAWARE-MARYLAND-VIRGINIA

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## ISSUE HIGHLIGHTS

### FALL PREVIEW

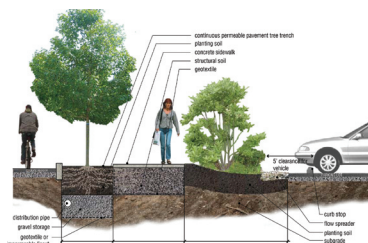
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#### HEALTH CARE FACILITIES



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## \$8.3m on nine cooperative buildings totaling 162-units in Freeport, NY Meridian negotiates \$34.4m in financing for mixed-use, multifamily & Co-op

**N**EW YORK, NY — Meridian Capital Group, LLC an-

nounced the following transactions: Meridian negotiated a new mortgage of \$2.1 million on a 45-unit, four-story multifamily building located on Ocean Avenue in Brooklyn. The loan features a rate of 2.85% and a five-year term. **Cary Pollack** negotiated this transaction.



Cary Pollack

A new mortgage of \$9.25 million was placed by Meridian on a 32-unit, four-story multifamily building located on Manhattan Ave. in Brooklyn. The loan features a rate of 3.05% and a five-year term. **Jacob Schmuckler** negotiated this transaction.



**Charles Grussgott** negotiated this transaction.

Meridian negotiated a new mortgage of \$8.3 million on nine cooperative buildings totaling 162-units located on

Westend Ave. in Freeport. The loan features a rate of 3.63% and a 10-year term. **Jacob Schmuckler** negotiated this transaction.

New mortgages totaling \$6.75 million were placed by Meridian on two mixed-use buildings totaling 12 units and two retail spaces and two multifamily buildings totaling 26 units. The properties are located on Fifth Ave., East 125th St. and West 145th St. in New York. The loans feature rates of 3.65% and 10-year terms. **Simon Rosenfeld** and **Kyle Friedland** negotiated these transactions.

Meridian negotiated new mortgages totaling \$6.15 million on two multifamily buildings totaling 109 units located on 21st Ave. in Brooklyn and Charlton St. in New York. The loans feature rates of 3.08% and seven-year terms. **Dan Blumenthal** and **Joseph Taub** negotiated these transactions.

A new mortgage of \$1.85 million was placed by Meridian on an 18-unit, four-story multifamily building located on East 98th St. in Brooklyn. The loan features a rate of 3.00% and a 10-year term. **Morris Diamant** negotiated this transaction. ■

The 67,535 s/f, supermarket anchored, shopping center

## Katz Properties acquires Town Center at Twin Hickory in Glen Allen, VA for \$16 million

**GLEN ALLEN, VA** — **Katz Properties** of New York has acquired the Town Center at Twin Hickory in Glen Allen for \$16 million. The 67,535 s/f, supermarket anchored, shopping center, which consists of three retail clusters, was built in 2001 and expanded in 2006. The shopping center sits on 8.57 acres and is located at the intersection of Nuckols Road and Old Nuckols Road in Glen Allen, VA, which is part of the Richmond metropolitan area.

Town Center at Twin Hickory is 98% occupied and an-



Town Center at Twin Hickory

chored by a 38,000 s/f Food Lion. Additional tenants include Starbucks, Cheeburger Cheeburger, and Home Team Grill.

**Daniel Katz**, a principal of Katz Properties said, "With this acquisition we've continued to expand our footprint in Virginia. Last year we planted our regional operation in the DC Metro market and this year we've used that base to expand to the north and south." Katz is referring to another of the company's acquisitions, the Golden Ring

Plaza shopping center in Rose-dale, MD, earlier this summer. "We plan to continue acquiring new properties in this region going forward," he said.

**Josh Katz**, chief operating officer of Katz Properties, said, "We are eager to expand our operation in this region. The office we opened in Metro DC will allow us to efficiently manage these assets and increase their value. The Richmond market is an excellent place to do business, and we are confident in the retail environment."

Mortgage financing for Town Center at Twin Hickory was provided by **Starwood Mortgage Capital** of New York and was arranged by **Tim Breda** of **Goedeker & Co.** Both Katz Properties and the seller were represented by **Geoffrey Millerd** and **Justin Smith** with **Cushman & Wakefield's** Boston office, and by **Eric Robison** with **Cushman and Wakefield/Thalhimer** in Richmond, VA. Leasing and property management services will be provided by **Winslow Property Management**. ■

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## Upcoming Spotlight

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INSURANCE/TITLE

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