

BECKER MEISEL

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FOR IMMEDIATE RELEASE

BECKER MEISEL HELPS CLEVELAND PLAZA ASSOCIATES, LLC REALIZE AN ADDITIONAL \$1.5 MILLION THROUGH SALE OF TELECOM ROOFTOP EASEMENT

Livingston, N.J., April 2, 2013 – Becker Meisel has completed a sale of a telecom rooftop easement transaction in excess of \$1,500,000, on behalf of Cleveland Plaza Associates, LLC (CPA).

The purchaser of the easement was LD Holdings, LLC from El Segundo, California.

CPA was the owner of a mixed use office and retail building located in Union County, NJ. One of the CPA buildings contained several rooftop antennas under rooftop leases to various telecom carriers. After CPA decided to sell its real estate, Becker Meisel attorneys advised CPA to consider a bifurcated sale whereby the real estate would be sold separately from sale of the rooftop easement, so as to potentially maximize value. As a result, CPA was able to sell the real estate and rooftop easements in two separate transactions yielding a total sales price close to \$6,000,000.

Anthony J. Vizzoni, who heads the firm's Real Estate Practice Group, said "We are very pleased that through our innovative efforts, and those of the sales team, Cleveland Plaza Associates was able to maximize the value of its property and successfully liquidate its real estate in a buyer's market environment."

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About Becker Meisel LLC

Becker Meisel is a premier mid-market firm serving the New York, New Jersey and Philadelphia corridor. In addition to providing the complete spectrum of legal services needed by corporate clients – from litigation, sophisticated transactional, labor and employment and bankruptcy law counseling, to intellectual property, real estate and construction law-related advice – the firm also provides the full scope of family law representation, estate planning and administration services to individuals and families. Becker Meisel's size and regional footprint allow for delivery of sophisticated services in a manner not only focused on results, but also on the client's return on their legal investment. For more information, please call 973-422-1100, or visit www.beckermeisel.com.