



Hammer of Meridian arranges \$10.7 million in permanent financing

October 27, 2014 - Front Section

Meridian Capital Group, LLC, one of the leading national commercial real estate finance and advisory firms, negotiated \$10.7 million for the refinance of a three-property multifamily portfolio.

The five-year loan, provided by a national balance sheet lender, features a competitive fixed-rate of 3% and a 30-year amortization schedule. This transaction was negotiated by Meridian Capital Group vice president, Judah Hammer, who is based in the company's New York City headquarters.

The three-property multifamily portfolio totals 33 units with properties located on Roebling St., South Second St. and Bedford Ave. in the Williamsburg neighborhood of the borough.

"The borrower was looking to refinance in order to reduce his monthly payments," said Hammer. "He was originally paying an interest rate of 4.50%. However, Meridian's in-depth knowledge of the area allowed us to make a competitive market for this financing and obtain extremely favorable loan terms including a 3% fixed-rate for five years, significantly reducing the borrower's payments each month."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540