



## **Ryback of Meridian Capital Group arranges \$10.5 million financing in Brooklyn and Farmingdale**

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Brooklyn, NY Meridian Capital Group arranged \$10.5 million in financing for the refinance of two multifamily properties in the borough and one cooperative property in Farmingdale, NY.

The five-year, \$3 million loan for the first multifamily property features a rate of 3.50% while the \$5.7 million, five-year loan for the second features a rate of 3.625%. The \$1.8 million loan for the cooperative property in Farmingdale features a 10-year term and a rate of 3.99%. These transactions were negotiated by Meridian vice president, Michael Ryback.

Located on Elton St. in the Cypress Hills neighborhood, the first property is a six-story elevator building consisting of 53 units directly across from Highland Park. The second property is located on Saint Johns Pl. and features 16 units spread across four stories in the Park Slope neighborhood. Located on Fulton St. in Farmingdale on Long Island, the third property is a 52-unit cooperative building.

“Despite a recent rise in interest rates, Meridian has been able to successfully protect our clients’ rates as a result of long-term relationships and the overall value Meridian produces for our lending partners,” said Ryback. “In an environment like this, having a qualified broker is of the utmost importance and a true value add.”

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