



## **Homapour of Meridian Capital Group negotiates \$4.5 million financing for multifamily refinance**

July 23, 2018 - Front Section

Queens, NY Meridian Capital Group arranged \$4.5 million in financing to refinance a multifamily property in the Jackson Heights neighborhood.

The 10-year loan, which was provided by a balance sheet lender, features a rate of 4.05% and two years of interest-only payments followed by a 30-year amortization schedule. This transaction was negotiated by Meridian associate, Michael Homapour.

The four-story property features 40 units located on 88th St. Residents of the building are close to several subway lines, including the 7 train at the 90th St.–Elmhurst Station and the E, M, and R trains at the Elmhurst Ave. Station. The property is also in close proximity to both LaGuardia and JFK, which are respectively 10 and 20 minutes away by car.

“Every deal has its complexities. In this case, Galette Levin of Cullen and Dykman added tremendous value during the process,” said Homapour. “She was able to overcome an in-place HPD grant and got the bank comfortable with closing the loan in an efficient manner.”

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