



## **Beech Street Capital provides \$40 million**

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Beech Street Capital, LLC provided a \$40 million Fannie Mae DUS Loan for the refinance of a multifamily portfolio in New York. The transaction was originated by Meridian Capital Group, LLC and was financed by Beech Street Capital as part of its correspondent relationship with Meridian.

"This is one of several deals we have closed with prominent borrowers in New York City," said Grace Huebscher, president and CEO of Beech Street Capital. "We have been gaining traction in this market with several new agency borrowers who have been opting for second and third loans with Beech Street Capital."

The portfolio consists of eight properties. Built between 1950 and 1963, the properties contain an aggregate of 1,154 units.

The fixed-rate loan has a term of ten years, with 9.5 years of yield maintenance.

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