



## **Beech Street Capital provides \$37.5m Fannie Mae DUS refinance loan**

December 26, 2010 - Financial Digest

Beech Street Capital, LLC provided a \$37.5 million Fannie Mae DUS loan for the refinance of Castle Braid Apartments. The transaction was originated by Meridian Capital Group, LLC and was financed by Beech Street Capital as part of its correspondent relationship with Meridian.

The five-story, mid-rise property contains 144 residential and six commercial units, including a café and recording studio. Recently built in 2009, Castle Braid's amenities include a roof deck with a view of the Manhattan skyline as well as Juliette balconies and private patios.

The fixed rate loan was a term of ten years, with 9.5 years of yield maintenance. The loan has a 30-year amortization, with two years interest only, payable on an actual/360 basis.

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