



## **Mooney of Meridian Capital negotiates \$4.3 million refinancing of two Brooklyn multifamily properties**

December 11, 2012 - Front Section

Meridian Capital Group, LLC, a leading national commercial real estate finance and advisory firm, negotiated \$4.3 million in mortgage financing to refinance two multifamily properties located in the Carroll Gardens neighborhood.

The seven-year permanent loan, provided by a local balance sheet lender, features a competitive fixed rate of 3.88%. Both properties are located in the heart of Carroll Gardens, known for its charming tree-lined streets, brownstones with front and back gardens and a diverse array of restaurants and nightlife. This transaction was negotiated by Meridian Capital Group senior vice president, Sean Mooney, who is based in the company's New York City headquarters.

"The most significant challenge was the cash-out nature of this refinance which required a relatively high per-unit loan amount. Meridian was able to leverage its deep roots in Brooklyn and its strong financing activity in this neighborhood to effectively convey the stability and favorable trajectory of the local multifamily market to the lender," said Mooney. "Carroll Gardens is a well-established market with no shortage of demand for quality rental housing."

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