



## **Seidman of Meridian arranges \$5.5 million for three multifamily buildings**

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Meridian Capital Group, LLC negotiated the \$5.5 million refinancing of three multifamily buildings located on the Upper East Side.

This five-year financing package features a competitive interest rate of 2.95% and flexible prepayment terms. The properties, totaling 48 units, are located on East 70th St., East 75th St. and East 78th St., situated in close proximity to Central Park, Lenox Hill Hospital and the number six subway line. Meridian VP, Shamir Seidman, based in the company's New York City headquarters, negotiated this transaction.

"The properties' prime locations, the superb condition of the buildings and the sponsor's long-term ownership of the assets made the deal very appealing to the bank," said Seidman. "Meridian negotiated a tailored step-down prepayment penalty to afford our client the greatest flexibility in the future."

Founded in 1991, Meridian Capital Group, LLC is one of the nation's largest commercial real estate finance and advisory firms. Meridian is headquartered in New York with offices in New Jersey, Maryland, Illinois, Florida, Arizona and California. Working with a broad array of capital providers, Meridian arranges financing for transactions ranging from \$1 million to more than \$500 million for multifamily, cooperative, office, retail, hotel, mixed-use, industrial, healthcare, student housing, self-storage and construction properties.

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