



## **Schonfeld of Meridian negotiates \$13.5 million in financing for Sound View Management**

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Meridian Capital Group, LLC, a leading national commercial real estate finance and advisory firm, negotiated \$13.5 million in permanent financing on behalf of Sound View Management Associates for two high-rise apartment buildings.

The seven-year balance sheet loan features a competitive fixed-rate of 3.5%. Meridian Capital vice president, Abe Schonfeld, based in the company's Iselin, NJ office, negotiated this transaction.

The Sound Shore Apartments multifamily property is composed of an 11-story tower and a 12-story tower which total 206 units. The buildings were acquired from a medical facility and are now being leased to the public market.

"The nature of the deal required forward thinking and several accommodations by the lender due to the transitional nature of the property," said Schonfeld. "This was an unusual deal, but Meridian's depth of lending relationships allowed us to quickly identify lenders who could provide the certainty of execution required."

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