



## **Friedman of Meridian Capital Group arranges \$16.7 million in permanent financing for 12 multifamily and mixed-use properties**

October 07, 2013 - Front Section

Meridian Capital Group, LLC, a leading national commercial real estate finance and advisory firm, negotiated a \$16.7 million mortgage to refinance a 12-property multifamily and mixed-use portfolio located in the Bronx, NY.

The 12-year balance sheet loan features a fixed-rate of 3.25% and was provided by a regional balance sheet lender. This transaction was negotiated by Meridian Capital Group senior vice president, Alan Friedman, who is based in the Company's New York City headquarters.

The portfolio is composed of four multifamily buildings and eight mixed-use buildings totaling 188 units and 10 stores, all located on Brook Ave.

"To close this loan on an expedited basis, Meridian collaborated with the lender in order to get them comfortable with the government assistance program in place at several of the properties," said Friedman. "As a solutions-oriented advisor, Meridian quickly negotiated the financing and closed in the borrower's specified timeframe," he added.

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