



Piller of Meridian places \$7.4 million acquisition loan

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Meridian Capital Group, LLC has negotiated a \$7.4 million mortgage for the purchase of two multifamily properties.

The 10-year loan features a fixed-rate of 3%, one year of interest-only payments and was provided by a regional balance sheet lender. This transaction was negotiated by Meridian Capital Group vice president, Ben Piller, who is based in the company's N.Y.C. headquarters. The properties include a five-story, 50-unit building on Adrian Ave. and a five-story, 42-unit building on Marble Hill Ave.

"Meridian leveraged its unique and longstanding relationship with the lender to obtain highly favorable terms on an expedited schedule to meet the sponsor's time constraint," said Piller.

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