



## **Bar-Or and Ottomanelli of Meridian negotiate \$85 million in financing**

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Meridian Capital Group, LLC, one of the leading national commercial real estate finance and advisory firms, negotiated an \$85 million mortgage for the refinancing of the Matrix Corporate Center office property on behalf of Matrix Realty Group.

The five-year CMBS loan features a competitive fixed-rate of 4.61%. This transaction was negotiated by Meridian managing director, Tal Bar-Or and VP, Michael Ottomanelli, who are both based in the company's New York City headquarters.

The Matrix Corporate Center, located at 39 Old Ridgebury Road, totals 1,050,000 s/f of office space and is the largest office building in Danbury, accounting for 30% of total class A office space in that market. The property was constructed in 1981 and underwent over \$10 million in renovations in 2012, which upgraded common areas and the façade. Notable tenants include General Motors, Boehringer Ingelheim and Praxair, Inc.

"Numerous lenders had reviewed this financing request over the past few years," said Mr. Bar-Or. "After comprehensively evaluating the sponsor's business plan, Meridian identified the optimal lending partner and structured a loan that allows the client the flexibility to execute their value-add business plan while providing the certainty of a fixed-rate loan," he added.

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