



## **Cohen and Beyderman of Meridian Capital refinance \$31 million mortgage**

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Meridian Capital Group, LLC has arranged a \$31 million mortgage to refinance the Dwell Cherry Hill Apartments multifamily property on behalf of The Klein Co.

The \$31 million loan, provided by a regional balance sheet lender, features a competitive fixed-rated of 3.5% and a seven-year term with a five-year option. Meridian senior VP, David Cohen, and senior VP, Max Beyderman, who are based in Meridian's Iselin, N.J. office, negotiated this financing.

The 233-unit Dwell Cherry Hill Apartments, located at 1982 Marlton Pike East is a stunning new LEED certified development that was recently stabilized. The Klein Co., the owner of Dwell Cherry Hill Apartments, is a dynamic real estate developer and in 2013 won the Apartment Association of Greater Philadelphia's award for Best in Apartment Living.

"We were able to work with the stellar team at The Klein Company to procure timely financing that fully accounts for the strong lease-up velocity," said Beyderman. "Additionally, we capitalized on a dip in U.S. Treasuries to secure very efficiently priced long-term debt right when the property began exhibiting its full potential."

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