



Hammer of Meridian Capital arranges \$4.4 million mortgage

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Meridian Capital Group, LLC, a leading national commercial real estate finance and advisory firm, arranged a \$4.4 million mortgage for the refinance of a multifamily property located on Audubon Ave.

The five-year loan features a competitive fixed-rate of 3.25% and was provided by a regional balance sheet lender. This transaction was arranged by Meridian vice president, Judah Hammer, who is based in the company's New York City headquarters.

The six-story property contains 42 units and is located at 247 Audubon Ave. in the Hudson Heights neighborhood.

"Meridian was able to leverage its long-standing lender relationship to significantly reduce the pre-payment penalty," said Hammer. "We were able to do so in tandem with negotiating a low fixed-rate for the new financing and obtained additional proceeds for the client."

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