



Hammer of Meridian Capital Group closes 20 loans for \$62.7 million in acquisition and permanent financing for multifamily and mixed-use properties located in New York, Brooklyn, Bronx, NY and NJ

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Meridian Capital Group, LLC, one of the leading national commercial real estate finance and advisory firms, arranged financing for 20 loans totaling \$62.7 million for multifamily and mixed-use properties located across Manhattan, Brooklyn, and Bronx, NY and NJ. These transactions were negotiated by Meridian Capital Group vice president, Judah Hammer, who is based in the company's New York City headquarters.

These recent closings took place over the course of 20 business days, averaging one loan closing per day for Hammer. The financing, provided by a mix of local balance sheet lenders, ranged in size from \$630,000 to \$8.5 million. The properties, in combination, total 492 residential units and 9,200 s/f of retail space. Year-to-date in 2014, Hammer has closed a total of 59 loans, averaging nearly 2.5 transactions per week.

Hammer's recent financings include a \$5.5 million loan for a six-story multifamily property totaling 43 units located at 550 Ocean Ave. in the Prospect Park South neighborhood of Brooklyn, NY. This four-year loan features a competitive fixed-rate of 2.75% and a 30-year amortization schedule.

Another transaction Mr. Hammer closed for separate sponsorship was a \$2.4 million mortgage for a two-building, 43-unit multifamily property located at 1611 Foster Avenue, also in the Prospect Park South neighborhood of Brooklyn, NY. This four-year balance sheet loan features a competitive fixed-rate of 2.875% and a 30-year amortization schedule.

When asked how he balances his client relationships and maintains this high level of volume, Mr. Hammer responded, "Although my business has been primarily volume driven in the first half of the year, I pride myself on providing a very high level of close personal attention on every transaction," said Hammer. "Many of these loans were for value-add projects and acquisitions which required more tailored structures and specific negotiations with the lender to achieve what the client was looking to accomplish," added.

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