



Hayum of Meridian Capital Group arranges \$32 million in permanent financing for two mixed-use properties

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Meridian Capital Group, LLC, a leading national commercial real estate finance and advisory firm, negotiated two new mortgages totaling \$32 million to refinance two mixed-use properties located on Third Avenue and Broadway on behalf of a New York-based multigenerational real estate family.

The 10-year financing package includes an \$18 million mortgage on 325 Third Avenue that features a fixed-rate of 3.13% and a \$14 million mortgage on 3800 Broadway that features a fixed-rate of 3.25%. Both loans have interest rate step ups later in their terms. These transactions were negotiated by Meridian Capital Group senior vice president, David Hayum, who is based in the company's New York City headquarters.

These six-story properties, totaling 79 units and 10,250 square feet of retail space, house an assortment of retailers including Radio Shack.

"Meridian competed heavily for these loans and won the deals by structuring highly favorable terms including low initial interest rates and flexible prepayment penalties," said Hayum. "This allows our client to take advantage of the current short-term interest rate environment and limits their long-term risk," he added.

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