



Schmuckler and Shifer of Meridian Capital Group arrange \$40 million for 600-unit multifamily portfolio

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Meridian Capital Group has arranged \$40 million in financing for a 600-unit multifamily portfolio located in New York and Brooklyn.

The 15-year, \$40 million self-liquidating balance sheet financing package features a rate of 3.25% and favorable prepayment terms. This transaction was negotiated by Meridian senior vice president, Jacob Schmuckler and vice president, Sam Shifer, who are both based in the company's New York City headquarters.

The properties in the portfolio are located on Riverside Dr., West 135th St. and West 141st St. in the Harlem area and on Linden Blvd., Tennis Court and Ocean Ave. in the Prospect Lefferts Gardens and Prospect Park South areas of Brooklyn.

"Meridian custom tailored this low-leverage self-liquidating balance sheet financing package for an active real estate dynasty. This loan is in line with a trend we are seeing where well-established and long-term holders of real estate are gravitating toward self-liquidating loans to maintain equity and avail themselves of very favorable rates for this product," said Schmuckler.

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