



Lefkowitz of Meridian arranges \$43 million in permanent financing; Clinton Towers - three, 16-story towers totaling 456 units

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Meridian Capital Group, one of America's most active debt brokers, negotiated a \$43 million mortgage for the refinance of Clinton Towers, a multifamily property.

The five-year loan, provided by a regional balance sheet lender, features a competitive fixed-rate of 3% and two years of interest-only payments and a five-year extension option. This transaction was negotiated by Meridian senior vice president, Barry Lefkowitz, who is based in the company's Iselin, NJ office.

Clinton Towers is composed of three, 16-story multifamily high rise towers totaling 456 units and located at 740 East 178th St., 750 East 179th St. and 730 Oakland Place.

"Our client acquired the property in 2010 for \$36 million. With the evolution of the market, it appraised in 2014 for closed to \$60 million, a true indicator of the strength of the multifamily sector in the Bronx," said Lefkowitz. "Meridian leveraged its long-standing relationship with the lender to procure extremely attractive loan terms, even while interest rates were fluctuating," he added.

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