



Meridian Capital Group arranges \$10 million in CMBS financing; Negotiated by Bar-Or, Williams, and Neuman

August 24, 2015 - Front Section

Meridian Capital Group, one of America's most active debt broker, arranged \$10 million in permanent financing on the Best Western Gregory Hotel.

The \$10 million, 10-year CMBS loan was provided by Rialto Mortgage Finance LLC and features a fixed-rate and interest-only payments for the first year. This transaction was negotiated by Meridian managing director, Tal Bar-Or, associate, Beau Williams, and vice president, Judah Neuman, who are all based in the company's New York City headquarters.

The historic three-story Best Western Gregory Hotel is located at 8315 4th Ave. in the coveted Bay Ridge neighborhood and contains 70 rooms and three meeting spaces. Guests of the hotel enjoy close proximity to numerous restaurants, bars and boutique shops as well as quick access to the R subway line. The hotel ownership team recently invested \$1 million to upgrade all 70 guest rooms. Renovations are also currently underway to upgrade the hotel lobby and meeting room spaces of the hotel.

"We are pleased to have worked with the talented hotel ownership team of this unique and well-located asset to negotiate the long-term refinance. The hotel ownership team has done an excellent job of managing the property and investing in upgrades, which allowed Meridian to tailor a financing solution in a short 30-day timeline," said Bar-Or.

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