



Flax, Orman and Levin of Meridian Capital arrange \$3.6 million refinance of Chinatown commercial property

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Brian Flax, Meridian Capital

New York, NY Meridian Capital Group has arranged \$3.6 million in financing for the refinance of a commercial property located in Manhattan's Chinatown neighborhood.

The 10-year loan, provided by a national balance sheet lender, features a fixed rate of 4.39%. This transaction was negotiated by Meridian managing director, Brian Flax and associates, Blake Orman and Ami Levin, who are all based in the company's New York City headquarters.

Blake Orman, Meridian Capital

The property, located at 27 East Broadway, is a seven-story, seven-unit commercial building in a prime retail and tourism corridor in Chinatown. The well-maintained property consists of office spaces from the second floor to the seventh floor with a retail space on the ground floor and a vault on the cellar floor. The property is a short distance from the F subway line at the East Broadway station and offers close proximity to the Manhattan Bridge and surrounding restaurants and shops.

"Thanks to the property's prime location and Meridian's strong lender relationships, we were able to negotiate favorable terms with a competitive balance sheet lender and close the loan in less than 60 days," said Orman.

Founded in 1991, Meridian Capital Group is America's most active deal maker and one of the nation's leading commercial real estate finance and investment sales firms. In 2016, Meridian closed \$35 billion in loan volume and sold over \$2 billion in commercial properties. Since inception, the company has closed more than \$270 billion in financing with the full complement of capital providers, encompassing local, regional and national banks, CMBS lenders, agency lenders, mortgage REITs, life insurance companies, credit unions and private equity funds. Meridian represents many of the world's leading real estate investors and developers and the company's expansive platform has specialized practices for a broad array of property types including office, retail, multifamily, hotel, mixed-use, industrial, healthcare, student housing and self-storage properties. Meridian is headquartered in New York City with offices in New Jersey, Maryland, Illinois, Ohio, Florida and California.

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