



Oheb and Neumann of Meridian Capital arrange \$4.2 million loan

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Brooklyn, NY Meridian Capital Group has arranged \$4.2 million in construction take out financing for the refinance of a multifamily property located in the Prospect Lefferts Gardens neighborhood.

The balance sheet loan, provided by Santander Bank, was negotiated by Meridian associates, David Oheb and Michael Neumann, who are both based in the company's New York City headquarters.

David Oheb,
Meridian Capital

Michael Neumann,
Meridian Capital

The property, located at 316-318 Hawthorne St., is a four-story, 16-unit modern rental apartment building. Each unit features oak hardwood flooring, an in-unit washer and dryer, high-end kitchen appliances, oversized windows, high ceilings and a private roof-deck or backyard access is offered to some of the units. Building amenities include private storage and bicycle storage. The property is in walking distance from Prospect Park, Wingate Park, The Brooklyn Public Library and Kings County Hospital. Tenants enjoy close proximity to the 2 and 5 subway lines at the Winthrop St. station and the B44, B49 and B12 bus line.

“The sponsorship’s strength and the new development’s high-quality execution allowed Meridian to tailor a loan for the borrowers that eliminated the risk of rising interest rates in anticipation of a final certificate of eligibility for their 421-A tax abatement,” said Oheb.

“Thanks to Meridian’s exclusive banking relationships, we were able to construct a highly attractive takeout loan in a highly desirable neighborhood of Brooklyn,” said Neumann.

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