



Shelby of Meridian Capital Group negotiates \$65 million refinance for Upper East Side multifamily on behalf of BLDG Management

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The Blake, 220 East 63rd Street -
Manhattan, NY

Manhattan, NY Meridian Capital Group arranged \$65 million in financing for the refinance of The Blake, a multifamily property located on the Upper East Side, on behalf of BLDG Management.

The 10-year loan, provided by a national life insurance company, features a fixed rate of 4.24% and seven years of interest-only payments. This transaction was negotiated by Meridian managing director, Carol Shelby.

Located at 220 East 63rd St., The Blake is a 14-story, 181-unit rental apartment building with one-, two-, and three-bedroom residences.

“Located in a primarily residential and retail area, The Blake is an outstanding property that offers a variety of luxury amenities and is highly desirable to home seekers of all ages,” said Shelby. “Understanding our clients long-term hold plan and how their exceptional reputation is regarded in the market, we approached life companies to achieve the optimal balance of pricing, term and interest-only payments.”

Building and neighborhood amenities include a 24-hour doorman, valet services, a lounge, fitness center, on-site parking, and a nearby subway station. The property near Central Park and Lenox Hill Hospital.

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