



**Bar-Or and Sutton of Meridian Capital arranges \$42 million for Lower East Side multifamily acquisition and renovation; AMAC Holdings is borrower**

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Tal Bar-Or,  
Meridian Capital Group

Richard Sutton,  
Meridian Capital Group

Manhattan, NY Meridian Capital Group arranged \$42 million in financing for the acquisition and renovation of a multifamily property in the Lower East Side neighborhood, on behalf of AMAC Holdings.

The seven-year loan, provided by a balance sheet lender, features a competitive rate and three years of interest-only payments, followed by a 30-year amortization schedule. Meridian senior managing director, Tal Bar-Or, and vice president, Richard Sutton negotiated the financing.

The eight-story property, located at 10 Rutgers St., features 83 units and is located at the intersection of the Lower East Side and Two Bridges neighborhoods, across from Seward Park. The buyer, AMAC Holdings, has plans to reposition the property through an extensive renovation.

“We are proud to have matched AMAC with Raymond James to provide a highly tailored solution that will act as a blueprint for a successful relationship going forward,” said Bar-Or.

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