



Geffen of Meridian Capital Group arranges \$28 million for seven Brooklyn properties

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Brooklyn, NY Meridian Capital Group arranged \$28 million in financing for the cash-out refinance of seven commercial properties.

The seven-year loan, provided by a balance sheet lender, features a rate of 3.85% and a 30-year amortization schedule. The financing for this transaction was negotiated by Meridian associate, Bryan Geffen.

The properties are located at 1010-1032 Nostrand Ave., 330 Empire Blvd., 1500-1506 Fulton St., and 1917-1921, 2819, and 2828 Church Ave.

The properties house businesses including Rite Aid, Subway, and H&R Block. All seven buildings are in high-traffic areas throughout the borough's Crown Heights, Flatbush and East Flatbush neighborhoods and are close to several subway lines, including the 2 and 5 trains at the Sterling St. station, the C line at the Kingston-Throop Aves. station, and the B and Q trains at the Church Ave. station.

"Negotiating, structuring, and closing a deal with seven properties and multiple tenants can be challenging, but Meridian was able to work efficiently with the lender and deliver an exceptional execution for our clients," said Geffen. "Our long-standing relationship with this lender, coupled with the properties' strong locations and proximity to subways, allowed Meridian to negotiate below market pricing for a commercial package that maximized cash flow and enabled us to achieve the desired loan amount."

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