



Meridian Capital Group arranges \$43.3 million for 5-building portfolio; loan by Capital One Multifamily Finance

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New York, NY Meridian Capital Group arranged \$43.3 million in financing for a five-building multifamily portfolio located throughout Manhattan and the Bronx.

The 10-year Fannie Mae loan, provided by Capital One Multifamily Finance, features a rate of 2.86% and full-term interest-only payments. This transaction was negotiated by Meridian managing director, Allan Lieberman, and vice president, Asher Haft, who are both based in the company's New York City headquarters.

Located in the Washington Heights neighborhood of Manhattan and various areas in the Bronx, including Fordham Heights, Mott Haven, Wakefield, and Castle Hill, the five-property portfolio totals 211 units ranging from studios to four-bedroom apartments. Three of the five properties are elevator buildings and all offer onsite washers and dryers, parking, and immediate access to an array of public transportation options, including the 1, 2, A, 4, 5, and 6 subway lines.

The New York City-based family specializes in repositioning and increasing value in their properties through hands on management and leasing via their affiliate, who has maintained an average portfolio occupancy rate greater than 95% over the past seven years.

“The most challenging part of this transaction was coordinating the various moving pieces with all associated individuals working remotely, but we were able to Streamline Rate Lock the loan on March 5th and close by the end of the quarter to facilitate payoffs to three different lenders,” said Lieberman.

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