



Meridian Capital Group arranges \$75 million for Pi Capital Partners

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Queens, NY Meridian Capital Group arranged \$75 million in financing to refinance Elm West, a multifamily property in the Elmhurst neighborhood on behalf of Pi Capital Partners.

The five-year low-leverage loan was provided by a balance sheet lender at a favorable interest rate. This transaction was negotiated by Meridian senior managing director, Cary Pollack, and vice president, Judah Neuman, who are based in the company's New York City headquarters.

Located at 85-15 Queens Blvd., the seven story, multifamily property is comprised of 42 units, 25,737 s/f of retail space, 30,944 s/f of space leased to a Charter School, a 4,131 s/f community facility space and features indoor parking. The sponsor developed the property and completed construction in 2019.

“We are once again pleased to work with the Pi family to provide permanent financing at extremely attractive terms that are reflective of a high-quality sponsor and property,” said Pollack.

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