



Meridian Capital Group arranges \$16.5 million in construction financing for mixed-use property

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183-03 Hillside Avenue - Queens, NY

Queens, NY Meridian Capital Group arranged \$16.5 million in ground-up construction financing for a mixed-use property consisting of multifamily and retail space at 183-03 Hillside Ave.

The 24-month loan was provided by a balance sheet lender and features full-term interest-only payments. This transaction was negotiated by Meridian vice presidents, Eli Serebrowski and Eli Finkel, who are both based in the company's New York City headquarters.

Located at 183-03 Hillside Ave. in the Jamaica neighborhood, the seven-story, mixed-use building will span 56,000 s/f across seven stories when complete. The property will consist of 46 residential units and ample ground floor retail space, and benefits from immediate proximity to the 179th St. subway station. Tenants will also benefit from amenities including an onsite gym, recreation space, rooftop, and indoor parking.

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