



Meridian

Meridian Capital Group, LLC arranges \$85 million financing for Matrix Corporate Center

November 07, 2013 - Financial Digest

Meridian Capital Group, LLC, a national commercial real estate finance and advisory firm, negotiated an \$85 million mortgage for the refinancing of the Matrix Corporate Center office property located on behalf of Matrix Realty Group.

The five-year CMBS loan features a competitive fixed-rate of 4.61%. This transaction was negotiated by Meridian managing director, Tal Bar-Or and vice president, Michael Ottomanelli, who are both based in the company's New York City headquarters.

The Matrix Corporate Center, located at 39 Old Ridgebury Rd., totals 1.05 million s/f of office space and is the largest office building in the area, accounting for 30% of total class-A office space in the Danbury market.

The property was constructed in 1981 and underwent over \$10 million in renovations in 2012, which upgraded common areas and the facade.

Notable tenants include General Motors, Boehringer Ingelheim and Praxair, Inc.

"Numerous lenders had reviewed this financing request over the past few years," said Bar-Or. "After comprehensively evaluating the sponsor's business plan, Meridian identified the optimal lending partner and structured a loan that allows the client the flexibility to execute their value-add business plan while providing the certainty of a fixed-rate loan."

Founded in 1991, Meridian is one of the nation's largest commercial real estate finance and advisory firms. Working with a broad array of capital providers, Meridian arranges financing for transactions ranging from \$1 million to more than \$500 million for multifamily, co-op, office, retail, hotel, mixed-use, industrial, healthcare, student housing, self-storage and construction properties.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540