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## **Meridian Capital Group arranges \$85 million in permanent financing**

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Meridian Capital Group, LLC, a leading national commercial real estate finance and advisory firm, negotiated an \$85 million mortgage for the refinancing of the Matrix Corporate Center office property 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 Capital Group managing director, Tal Bar-Or and vice president, Michael Ottomanelli, who are both based in the company's NYC 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 Danbury, accounting for 30% of total class A office space in the 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 Capital Group, LLC 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.

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