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Meridian Capital Group arranges \$11.8 million financing for 53,700 s/f

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Meridian Capital Group negotiated an \$11.8 million CMBS loan for the refinance of the North Park Shopping Center.

The 10-year loan, provided by a CMBS lender, features a fixed-rate of 4.38% and interest-only payments for the first four years. This transaction was negotiated by Meridian Capital Group vice president, Judah Hammer, and associate, Michael Ryback, who are both based in the company's NYC headquarters.

North Park Shopping Center, located at 1700 Park Ave. contains nine retail units totaling 53,700 s/f. Notable tenants include McDonald's, People's United Bank and T-Mobile.

"Meridian leveraged its unique CMBS lender relationship to provide favorable financing terms and swift execution to close quickly in order to meet the borrower's time constraints," said Ryback.

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