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Hammer, Neiss and Kaufman of Meridian Capital Group arrange $12.75 million in acquisition financing

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Norwalk, CT Meridian Capital Group has arranged $12.75 million in acquisition financing for a multifamily property.

The 36-month loan, provided by a balance sheet lender, features a rate of 3.13%, a five-year extension option and two years of interest-only payments followed by a 30-year amortization schedule. This transaction was negotiated by Meridian managing director, Judah Hammer, vice president, Daniel Neiss, and associate, Jared Kaufman, who are all based in the company's New York City headquarters.

Located at 34 Oakwood Ave., the three-story garden-style apartment building consists of two ground floor commercial units and 53 one- and two-bedroom residential units featuring private balconies, modern kitchens equipped with granite countertops and stainless steel appliances, fireplaces, and in-unit washers and dryers.

Community benefits include a residents' lounge, fitness center, covered parking, and a large lawn complete with outdoor patios, gas grills and a fire pit.

34 Oakwood Ave. is located near an array of eateries, hotels, and shops, offering access to the Metro-North Railroad at the Merritt 7 station in addition to I-95 and Merritt Parkway. The town is located in the southwestern part of the state, belonging to both the New York metropolitan area and the Greater Bridgeport metropolitan area. It's the sixth most populous city in the state.