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Meridian Capital Group arranges \$18.8 million in financing for multifamily property - negotiated by Feder and Bogopulsky

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Boston, MA Meridian Capital Group arranged \$18.8 million in financing to refinance a multifamily property located on Hemenway St.

The 10-year loan, provided by a balance sheet lender, features a fixed rate of 3% and three years of interest-only payments followed by a 30-year amortization schedule. This transaction was negotiated by Meridian senior vice president, Zev Feder, and vice president, Jason Bogopulsky, who are based in the company's New York City headquarters.

Zev Feder

Jason Bogopulsky

Located on Hemenway St., the property's 30 units span 50,736 s/f and feature high ceilings, sizeable layouts, and ample living space. The building is situated in the city's thriving East Fenway neighborhood, home to the Boston Red Sox and in proximity to Northeastern University and Boston University.

"This property serves as a strong asset to the Fenway community for local professionals and students who rely on the complex as a centralized home base on their commute to and from class and work each day. This transaction exemplifies how stable the student housing market remains despite some of the challenges in leasing due to the onset of COVID-19 in 2020. We had the great privilege of working with a strong, local operator as well as a local lender who both understand the importance of the property to the student community in the Boston area. Based on the sponsorship and the fundamentals of the asset, Meridian was able to proceed with the loan despite the unprecedented challenges of the market," said Feder.

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