

**FOR IMMEDIATE RELEASE**

## **Meridian Capital Group Arranges \$385 Million in Freddie Mac Financing from NewPoint and Capital One for White Eagle Property Group's Refinancing of an Eight-Asset Multifamily Portfolio in Alabama, Florida, Georgia, and North Carolina**

**March 1, 2022, New York, NY** – Meridian Capital Group, America's most active dealmaker, arranged \$385 million in Freddie Mac financing from NewPoint Real Estate Capital and Capital One Multifamily Finance to refinance an eight-asset portfolio of multifamily properties located in Alabama, Florida, Georgia, and North Carolina on behalf of White Eagle Property Group.

The Freddie Mac loans were provided by NewPoint Real Estate Capital and Capital One Multifamily Finance and feature SOFR-based rates, five-year interest-only periods and 10-year terms. Meridian Senior Managing Directors, Jacob Katz and Abe Hirsch, Managing Director, Zev Karpel, Vice President, Daniel Hofstedter, and Associate, Spencer Isen negotiated the financing

The eight-asset portfolio consists of Avenues of Lakeshore and Avenues of Inverness that total 1,106 units in Alabama, Cranes Landing and Midora at Woodmont that total 451 units in Florida, Avenues of Kennesaw East and Avenues of Kennesaw West that total 524 units in Georgia, and Mission Triangle Point and Avenues of Steele Creek that total 464 units in North Carolina.

The properties contain units that are freshly renovated with modernized interiors, upgraded fixtures, designer cabinetry, in-unit washers and dryers, and more. These communities also include amenities such as pools, fitness centers, tennis courts, barbeques and outdoor kitchens, fire pits, volleyball courts, and dog parks.

The financing was arranged alongside White Eagle Property Group's Chief Operating Officer, Abe Spitz, and Chairman, Jeffrey Weiskopf, who were instrumental in making the transaction a success.

Mr. Spitz noted that "We are proud of our execution on these assets that ultimately led us to this significant capital event and we will continue to invest in these properties which will greatly enhance the resident experience and offer our investors strong returns."

"We saw a unique opportunity to capitalize on the tremendous increase in value we had achieved, unique tax benefits, and wish to further improve the assets. With Meridian's expertise, we actualized our ability to return all original equity, give additional monies to investors and also

inserted fresh capital for projects on the property level, further improving our investments and maintaining consistent cash flow,” said Mr. Weiskopf.

“Given Mr. Spitz’s proven track record of increasing the bottom line in the multifamily industry and Mr. Weiskopf’s leadership in financial markets, we were able custom tailor highly-accretive financing that reduced interest expense and provided an additional five years of interest-only payments,” said Mr. Hirsch.

About White Eagle Property Group:

White Eagle Property Group, based out of upstate New York, owns and operates over 12,000 apartments all along the Eastern United States, with a combined value in excess of \$3 billion. It has consistently maintained quality communities for its residents, while returning far above average returns to its investors. White Eagle has a sterling reputation for excellence in terms of analysis and asset management as well as impeccable integrity.