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Meridian Capital Group Arranges \$315 Million in Fannie Mae Financing for White Eagle Property Group's Refinancing of a Six-Asset Multifamily Portfolio in Florida, Indiana, North Carolina, and Tennessee

May 02, 2022— Meridian Capital Group, America's most active dealmaker, arranged \$315 million in Fannie Mae financing from Capital One Multifamily Finance to refinance a six-asset portfolio of multifamily properties located in Florida, Indiana, North Carolina, and Tennessee on behalf of White Eagle Property Group.

The 10-year, fixed-rate Fannie Mae loan was provided by Capital One Multifamily Finance and features five years of interest-only payments. This transaction was negotiated by Meridian Senior Managing Directors, Jacob Katz and Abe Hirsch, and Vice President, Daniel Hofstedter.

The six-asset portfolio consists of Reserves of Melbourne, The Harbours, and Barber Park that total 1,352 units in Florida, Greenfield Village with 256 units in Indiana, Haven at Research Triangle Park with 369 units in North Carolina, and Preakness Apartments with 260 units in Tennessee.

Jeffrey M. Weiskopf, Chairman and CEO of White Eagle Property Group, noted, "We have achieved a very successful refinance alongside Fannie Mae, Capital One, and Meridian Capital Group. This transaction brings us to a total of approximately \$1 billion dollars of recapitalization with Meridian within the last six months. White Eagle continues to realize above-average returns to its investors as well as improving the communities for its residents nationwide."

"This strategic refinance will provide us with the opportunity to inject additional capital in all six of the assets. We are committed to maintaining our workforce housing portfolio and improving the everyday living experience of our residents. We are proud of our value-add execution which has yielded solid returns for our investors," said Abe Spitz, COO of White Eagle.

"Meridian's brokers and Capital One's Haig Kilicyan were able to rate-lock this portfolio within 24 hours of signing the term sheet with Fannie Mae, locking in the index and spread at a favorable low rate prior to the 10-year treasury's dramatic increase taking effect. Meridian, Capital One and the White Eagle team diligently and successfully closed these transactions in just a six-week time-frame," said Mr. Hirsch.

White Eagle Property Group, based out of New York, owns and operates over 12,000 apartments all along the Eastern United States, with a combined value in excess of \$3.5 billion. White Eagle

has a sterling reputation for excellence in terms of analysis and asset management as well as impeccable integrity.

Founded in 1991, Meridian Capital Group is America's most active dealmaker and one of the nation's leading commercial real estate finance, investment sales and retail leasing advisors. In 2021, Meridian closed more than \$55 billion in financing across more than 280 unique lenders. Meridian represents many of the world's leading real estate investors and developers and the company's expansive platform has specialized practices for a broad array of property types including office, retail, multifamily, hotel, mixed-use, industrial, and healthcare and senior housing properties. Meridian is headquartered in New York City with offices in New Jersey, Maryland, Illinois, Ohio, Florida, and California. Learn more at www.meridiancapital.com

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