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Meridian Bank Finances \$20M in Velocity Ventures Projects

Malvern, Pa. (March 11, 2021) – Meridian Bank announced today that it has expanded its relationship with Velocity Venture Partners, a Philadelphia-based investment firm, to finance five industrial real estate projects totaling over \$20 million.

The five projects, each funded separately, exceed 330,000 square feet of industrial space in Bucks County, Pennsylvania (Quakertown, Newtown, Bensalem, and Huntingdon Valley) and in Cherry Hill, New Jersey.

Run by Founding Partners Tony Grelli and Zach Moore, Velocity specializes in the acquisition and management of last mile industrial real estate assets in the Greater Philadelphia area. The firm currently owns and manages over four million square feet of industrial real estate, a portfolio comprised of 60 separate assets.

“Velocity is strategically positioned to be the most efficient and agile acquisitions team in the market,” Grelli said. “We aim for deal feedback within 24 hours of each opportunity, which requires a nimble and innovative financing partner. Geoff Sheehan and his team at Meridian Bank have allowed us to move incredibly quickly on deals, regardless of the complexities that inevitably arise in each acquisition.”

Geoff Sheehan, SVP Commercial Lending at Meridian Bank, handled the financing for all five projects. “Both Zach and Tony have a strong finance background and an impressive entrepreneurial vision. They act quickly on opportunities and routinely outperform expectations,” Sheehan said. “The deals they want to do are our specialty, we can make these happen and secure funding quickly.”

The Velocity team is based in Bala Cynwyd and can be reached at tony@velocityinv.com. Geoff Sheehan is based in Malvern and can be reached at gsheehan@meridianbanker.com

About Meridian Bank

Meridian is an innovative and entrepreneurial community bank serving businesses, individuals and entrepreneurs in PA, NJ, DE and MD. Meridian’s specialties include a robust business banking platform, commercial and consumer real estate financing, residential mortgages, investment and wealth management services, retail banking, equipment financing and electronic payments processing. Learn more at meridianbanker.com. Equal Housing Lender. Member FDIC. All numbers are unaudited.