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FOR IMMEDIATE RELEASE

TERRA CLOSES OFFICE-TO-RESIDENTIAL CONVERSION LOAN IN NEW JERSEY

NEW YORK, NY - Terra Capital Partners is pleased to announce the closing of a \$22.6 million first mortgage loan to fund the redevelopment of a vacant eight-story office building in East Orange, NJ into a 144-unit apartment complex. The borrower, Blackstone 360, is the largest Class-A landlord in the sub-market and has recently completed two similar projects within a half mile of the property.

“We are excited to establish a relationship with a sponsor as focused and experienced as Blackstone 360,” notes Dan Cooperman, Chief Originations Officer of Terra Capital Partners. “The site’s proximity to employment and education centers, as well as access to multiple modes of transportation, gives us tremendous comfort that this will be yet another successful project for Blackstone 360, and in turn for Terra Capital.”

Airaj Hasan, CEO of Blackstone 360, noted, “Terra has demonstrated a keen understanding of the redevelopment that Blackstone 360 has spurred in East Orange, as well as the flexibility to provide capital that works for the particular needs of the project. We see a long-term cultural fit between Blackstone 360 and Terra and look forward to many deals in the future.”

Terra is a New York-based lender that specializes in mezzanine and preferred equity investments in high quality commercial real estate. Terra fills the gap between the first mortgage and the borrower’s equity by funding up to 85% of the value of the underlying property. Terra lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, it has financed or owned over 300 properties nationwide comprising more than 41 million square feet of space.

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