



www.tcp-us.com

December 5, 2016  
FOR IMMEDIATE RELEASE

## TERRA CLOSSES MEZZANINE LOAN ON HILTON HOTEL IN BROOKLYN, NY

NEW YORK, NY – Terra Capital Partners is pleased to announce the closing of a \$15.0 million mezzanine loan to fund the acquisition of the Hilton Brooklyn, located at 140 Schermerhorn Street in the Boerum Hill neighborhood of Brooklyn, NY. The newly-constructed hotel features 196 rooms, 2,375 square feet of meeting space and a full-service bar and restaurant among its amenities. The hotel is part of The Boerum, a mixed-use development that also features 128 residential condominium units and 14,000 square feet of retail space. The sponsor, Flank, an architecture and development firm, purchased the hotel from its joint venture with the Carlyle Group, who together developed The Boerum.

Ken Copeland, Principal of Flank, remarked, “While we’ve had a long-standing relationship with the principals of Terra Capital, this was our first time closing a loan with them. The transaction was complicated and fast paced, and we knew that we needed a sophisticated and capable lender. Terra lived up to our expectations and we’re happy to have made our business relationship official.”

“We are similarly excited to have completed our first transaction with Flank”, said Dan Cooperman, Chief Originations Officer of Terra Capital Partners. “Flank has an excellent track record with a strong focus on design and architecture. Staying true to their roots, they have built a high quality, fully-amenitized asset in a market that has a general lack of full-service and upper upscale hotels. Combined with the fact that Brooklyn has emerged as a popular destination over the past decade, we expect the Brooklyn Hilton to stand out amongst its competitive set for years to come.”

Terra is a New York-based lender that specializes in mezzanine and bridge loans in high quality commercial real estate. Terra lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, it has financed over 350 properties nationwide comprising approximately 49 million square feet of real estate.

Dan Cooperman, Chief Originations Officer  
212 753 5100 ext. 217  
dcooperman@tcp-us.com

Dan Hartman, Managing Director  
212 753 5100 ext. 266  
dhartman@tcp-us.com

Adam Kies, Managing Director  
212 753 5100 ext. 202  
akies@tcp-us.com