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**FOR IMMEDIATE RELEASE**

## **TERRA CLOSSES MORTGAGE LOAN ON DEVELOPMENT SITE IN LAGUNA NIGUEL**

NEW YORK - Terra Capital Partners is pleased to announce the closing of an \$11.3 million first mortgage loan to fund the acquisition of an 11.5 acre site at 30111 Niguel Road, an infill location in the affluent community of Laguna Niguel, California. The Sponsor, Steadfast Senior Living, LLC, plans to demolish the existing buildings and develop a luxury 197-unit independent/assisted living facility.

“We are excited to provide financing on such a high quality site and have a borrower as strong and capable as the Steadfast Companies,” noted Dan Cooperman, Chief Originations Officer of Terra Capital Partners. “The lengthy entitlement process in the city of Laguna Niguel ensures that future development in the market will be minimal, which adds to the security and safety of Terra’s loan.” Bob Murray, Managing Director of Steadfast, noted, “If not for Terra’s speed and ability to understand and quickly resolve issues, this deal would not have happened. We hope this will be the first of many transactions we do with Terra.”

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 300 properties nationwide comprising over 41 million square feet of space.

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