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**FOR IMMEDIATE RELEASE**

## **TERRA CLOSSES MEZZANINE LOAN ON APARTMENT PORTFOLIO IN SOUTHEAST GEORGIA**

NEW YORK, NY - Terra Capital Partners is pleased to announce the closing of a five-year, \$6.5 million mezzanine loan backed by six apartment communities totaling 1,044 units located in Albany, Warner Robins and College Park, Georgia. The borrower is a value-add commercial real estate investor whose family's company owns and manages approximately 3,000 apartment units in 45 buildings in New York City, and who since 2006 has purchased seven multifamily properties in the Miami-Ft. Lauderdale area totaling more than 1,800 apartments. The senior lender is Rialto Mortgage Finance of New York City, which provided a \$17.0 million first mortgage.

“This financing represented a unique opportunity to lend to an active and experienced sponsor in the acquisition of six well-located properties at a very competitive basis from a special servicer,” noted Adam Kies, a Managing Director at Terra Capital Partners. “Terra’s last dollar at closing was only 42% of the portfolio’s replacement cost and less than 60% of the prior debt on the portfolio.”

Terra is a New York based non-bank 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. Our firm lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, we have made 300 investments nationwide in approximately 41 million square feet of property valued at over \$5 billion.

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