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Emerald Creek Capital Funds Ten Loans Totaling Over \$65 Million in March 2018

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NEW YORK, April 2, 2018 /PRNewswire/ -- Manhattan-based real estate lender Emerald Creek Capital has announced the closing of over \$65 million across 10 debt transactions during March 2018. The bridge loans were secured by a well-diversified selection of income-producing assets including multifamily, office, retail, and mixed-use properties.

Historically, Emerald Creek Capital has seen a concentration of lending activity in Manhattan and Brooklyn, while expanding its national footprint each year. This past month was no exception, with a majority of loans secured by New York real estate collateral and additional real estate collateral located in Pennsylvania, Illinois, North Carolina, and Florida. Transactions included the refinance of a mixed-use building in the SoHo neighborhood of Manhattan, an acquisition and building loan in the Carroll Gardens section of Brooklyn, and an acquisition loan secured by a waterfront development in downtown Fort Myers, Florida.

"We've seen an uptick in bridge financing requests on a national scale," says Managing Partner Mark Bahiri. "While we're most interested in core markets like New York, Chicago, and Los Angeles, the quality of the collateral is our primary consideration for every deal."

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\$10,700,000 in Chicago, IL: Emerald Creek Capital provided a \$10,700,000 refinance in the neighborhood of Streeterville in Chicago, IL. The collateral securing the loan is a 16-story, 61,700 square foot boutique hotel containing 63 luxury guest rooms. The hotel is centrally located just steps from the famed "Magnificent Mile", Chicago's premier shopping district.



233 East Ontario St. Chicago, IL

\$6,500,000 in Pittsburgh, PA: Emerald Creek Capital provided a \$6,500,000 refinance in downtown Pittsburgh, PA. The loan is secured by a newly renovated 25-story office building containing 114,883 square feet of net rentable area. The building is comprised of 52 office spaces of varying sizes with two retail units on the lower levels.



428 Forbes Ave. Pittsburgh, PA

About: Since inception in 2009, Emerald Creek Capital has built a reputation as an industry leader in the alternative finance space. The firm provides bridge loans secured by commercial real estate in primary markets through both its domestic and offshore investment vehicles.