

S & P 500

▲ 7.06

2,725.43 (0.26%)

03:59:20 PM EDT



NASDAQ 100

▲ 56.01

7,096.81 (0.80%)

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DJIA

▲ 37.50

24,302.50 (0.15%)

03:59:20 PM EDT

NIKKEI 225

▼ -387.20

21,847.80 (-1.74%)

03:59:20 PM EDT



Emerald Creek Capital Reports 33 Loans Funded in First Half of 2018

PRESS RELEASE PR Newswire

Jul. 2, 2018, 12:57 PM

NEW YORK, July 2, 2018 /PRNewswire/ -- Manhattan-based real estate lender Emerald Creek Capital (ECC) has announced that a total of 33 transactions have closed so far this year. The loans were secured by commercial real estate spanning New York, Florida, Pennsylvania, Illinois, North Carolina, and California.

Structuring each loan to the specific needs of the client, Emerald Creek offers creative solutions to the challenges presented by banks and other lenders. The firm's open-door lending style and certainty of execution appeals to brokers and borrowers alike.

Among this year's transactions was a \$2,700,000 loan provided to real estate investor Stephen Barshov for the refinance and construction completion of a six-story, multifamily building in Manhattan. "I considered other lenders, but I went with ECC because they seemed to be more focused on my needs than others and were more flexible," says Barshov, emphasizing Emerald's client-first attitude.

The 12-month loan was arranged by Joe Hach, Partner at Leviathan Capital. "ECC does an exemplary job of getting back to us quickly on deals," says Hach, who has closed over a dozen deals with Emerald Creek. "The lines of communication are clear and effective. From the moment the term sheet was signed, all hands were on deck to get the deal across the finish line."

With many loans closing in less than 10 business days, Emerald Creek is a reliable source of financing for time-sensitive and complex transactions.

2018 Deal Highlights

\$30,000,000 in Brooklyn, NY (Red Hook):

ECC funded a \$30 million loan secured by a 7.7-acre waterfront site in the Red Hook neighborhood of Brooklyn, NY. Plans for the site include the development of creative office space. The property is adjacent to the only IKEA in New York City, as well as Van Brunt Street, Red Hook's primary retail corridor.



\$12,000,000 in Staten Island, NY (St. George):

ECC funded a \$12 million loan secured by an eleven-story, mixed-use building in the St. George neighborhood of Staten Island, NY. The luxury building is comprised of 24 two-bedroom residences, 16 one-bedroom residences, and 3 grade-level commercial spaces. St George is a historic town along the New York Harbor with ferry access to Lower Manhattan.



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.