

Emerald Creek Capital Closes Eight Transactions in February 2017

NEW YORK, March 1, 2017 -- New York-based bridge lender Emerald Creek Capital has announced that the firm closed on eight debt transactions totaling over \$33 million during February 2017. The loans were secured by a well-diversified selection of real estate across multiple asset types. Deals included the refinancing of multiple townhomes in Manhattan, construction financing of a luxury condominium building in Brooklyn, and the refinancing of a fully occupied retail center in Long Island.



“We are seeing an increase in lending activity this year,” said Mark Bahiri, a Managing Partner at the firm. “As CMBS and conventional lenders continue to retreat, borrowers are finding our product to be an appealing option.” With offices in New York and Florida and a highly experienced team of underwriters, Emerald Creek is well-positioned to meet the needs of borrowers in the bridge lending market.

Deal Highlights

\$9,300,000 in Northport, NY: Emerald Creek Capital provided a \$9,300,000 loan on the North Shore of Long Island, NY. The loan was secured by a 33,400 SF retail center built on 3.7 acres. The property is 100% occupied by 13 tenants and is anchored by a grocery store. With the existing CMBS loan maturing, the borrower sought a short-term financing solution as he planned to market the property for sale. Emerald Creek Capital was able to provide competitive terms and a creative loan structure to satisfy the requirements of the sponsor.

\$2,700,000 in Brooklyn, NY: Emerald Creek Capital provided a \$2,700,000 construction completion loan in the Williamsburg neighborhood of Brooklyn, NY. The six-story, six-unit condominium building is built on a 2,100 SF site with a gross buildable area of 7,326 SF. The property is located within steps of the L train and within walking distance from the G train. Emerald Creek Capital provided a flexible draw schedule to meet the Borrower’s needs.

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.