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For Immediate Release: Wednesday, September 18, 2013

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Trevian Capital Funds a \$29,565,000 New York City First Mortgage Bridge Loan in Two Weeks

September 18, 2013 – Trevian Capital, a direct lender that provides flexible and reliable short-term bridge loans for commercial real estate opportunities nationwide, has funded a \$29,565,000 first-mortgage bridge loan secured by an approximately 94,000 SF as-of-right residential development site in the Chelsea neighborhood in Manhattan. The Property is located in the center of a two-block area that was recently rezoned to allow as-of-right residential development and to promote the rehabilitation of the immediate submarket. Loan proceeds were used towards the acquisition of the development site and to carry the property through the predevelopment process until a construction loan is obtained.

“This is a dynamic site that required a creative solution in a timely fashion,” said Michael Hoffenberg, Founder and Managing Principal. “For this specific deal, the Borrower required a lender that not only could close in two weeks, but also one that could dissect a complex combination of new zoning text, follow-on development rights, easements, abatements, and a transitional submarket. Our ability to offer borrowers dependable and timely financing is the cornerstone of Trevian Capital’s bridge lending platform.”

Trevian Capital (www.trebiancap.com) provides flexible, reliable and timely first-mortgage bridge lending solutions to the commercial real estate industry with a focus on the \$1–\$50 million middle market. Trevian Capital lends to borrowers whose needs do not meet conventional timing and/or underwriting guidelines. Trevian Capital specializes in non-traditional financing where expertise, attention to special circumstances, and certainty of execution are critical.

With roots in Chicago and New York, Trevian Capital lends nationwide.