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For Immediate Release: May 01, 2013

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Trevian Capital opens with plans to finance up to \$150M in bridgeloans in coming year

A new Manhattan financial firm plans to originate between \$100 and \$150 million in loans in the coming year, founder Michael Hoffenberg told TRD. Newly launched Trevian Capital specializes in high-yield bridge loans — first mortgages or other senior secured loans with terms of six months to two years — in the \$1 to \$30 million range, he said.

Trevian will help provide nontraditional financing for small to mid-size players who need money faster than a large bank can provide it, said Hoffenberg.

“There is always a need for flexible, reliable, opportunistic capital,” said Hoffenberg, who expects Trevian to originate 75 percent loan-to-value bridge loans on multi-family, office and retail properties, with about half of its business in New York City and the other half spread throughout the country, with a focus on the Midwest.



Michael Hoffenberg

Hoffenberg previously worked at a private equity debt fund, but said he felt now is a good time to start a new firm because the “market has loosened up.”

When it came to naming his new company, Hoffenberg decided to pay tribute to the mascot of his alma mater, New Trier High School outside Chicago.

“I needed something unique,” he said. That turned out to be a good idea: The New Trier Trevians are so well-known in the Midwest, Hoffenberg said, that the name often serves as a good “conversation starter” with clients there.

So far Hoffenberg has two employees, who work with him in Trevian’s 757 Third Avenue office, but he expects to hire around three additional people in the next year.

Last month, Trevian closed a \$2.2 million bridge loan in Brooklyn for a multi-family building, and \$15.8 million in bridge funds on two multi-family assets in two Chicago suburbs, Hoffenberg said.