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### **Trevian Capital Recently Funds \$102,125,000 in Bridge Loans**

August 4, 2021 – Trevian Capital, a direct lender that provides flexible and reliable short-term bridge loans for multifamily and commercial real estate opportunities nationwide, recently funded five first-mortgage bridge loans totaling \$102,125,000. Three of these bridge loans were construction completion on mid-stream projects while the other two were assisting in implementing value-add business plans.

“These five transactions exemplify Trevian’s user-friendly bridge products for transitional and value-add multifamily and commercial real estate deals. Our ability and willingness to step in mid-stream is unique in our space. We are able to quickly assess a borrower’s business plan, seamlessly execute a unique solution tailored to the borrower’s needs and provide speed and great communication throughout the life of the loan. Often-times we are running two draws per month, which highlights our willingness to meet the needs of the projects/borrowers.” – Michael Hoffenberg, Founder and Managing Principal

#### **Huntersville, NC - \$54,000,000**

Trevian Capital funded a \$54,000,000 first mortgage bridge loan secured by a 297-unit, garden-style apartment complex in Huntersville, NC that was under construction and only 50% complete. Municipal revisions to the approved construction plans, COVID-related delays, and excessive rains caused construction delays and cost increases. Trevian’s loan recapitalized the construction loan and provided proceeds to fund accounts payable, complete the balance of construction, and lease the property up to stabilization.

#### **Astoria, NY - \$6,450,000**

Trevian Capital funded a \$6,450,000 first mortgage bridge loan secured by a 97% complete, 10-unit boutique residential condominium in the Astoria neighborhood of Queens, NY. The borrower anticipated construction completion in the summer of 2020, but COVID-related construction and supply chain delays led to schedule overruns and cost increases. Trevian’s loan paid off the maturing construction loan and funded final cosmetic finishes, accounts payable, and an interest reserve.

#### **Atlanta, GA - \$13,625,000**

Trevian Capital funded a \$13,625,000 first mortgage bridge loan secured by a 1970s vintage 238-unit, garden-style multifamily complex in Atlanta, GA. The borrower acquired the property from an absentee seller who neglected it for years. Trevian’s loan funded the acquisition and will fund renovations while providing runway to carry the property through lease-up and stabilization.

#### **Burlington, NC - \$24,500,000**

Trevian Capital funded a \$24,500,000 first mortgage bridge loan secured by a 183-unit, garden-style apartment complex in Burlington, NC that was under construction and only 60% complete. Buried debris discovered during the land development stage and COVID-related delays caused construction delays and cost



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increases. Trevian's loan recapitalized the construction loan and provided proceeds to fund accounts payable, complete the balance of construction, and lease the property up to stabilization.

**Cleveland, OH - \$3,550,000**

Trevian Capital funded a \$3,550,000 first mortgage bridge loan secured by a 1960s vintage 91.5% occupied, 94-unit, garden-style apartment complex in suburban Cleveland, OH. Trevian's loan provided funds for the acquisition and repositioning of the property. In light of the short-term business plan, the sponsor selected Trevian for its ease of use and fast funding of capex draws.

Trevian Capital ([www.treviancap.com](http://www.treviancap.com)) provides flexible, reliable and timely first-mortgage bridge lending solutions to the commercial real estate industry. 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.