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Brick Capital Group finances \$43.25 million

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Brick Capital Group LLC arranged the closings of \$43.25 million in private mortgage financing and commercial loan originations.

Managing partner of Brick Capital Eric Roth said, "There are very few, if any, bridge loan providers in the market today who are willing to lend on such multi-faceted types of collateral. We are able to provide creative financing strategies and can rapidly expedite and fund various types of properties - even where traditional financing methods might not apply."

These transactions included a \$7 million acquisition loan for an IMD building scheduled for residential conversion in DUMBO; a \$2.5 million mezzanine loan for a multifamily building in Manhattan; a \$400,000 bridge loan for a land development deal in the Bronx; a \$700,000 first mortgage collateralized by a vacant SRO slated for a townhouse conversion in Harlem as well as a \$650,000 first mortgage secured by a 16-unit apartment building in Brooklyn.

Jason Au, the firm's director of finance, brokered in excess of \$33 million worth of first and second mortgages for properties located throughout the New York metropolitan area. Au said, "through our strategic partnerships with both local and national lenders, Brick Capital is able to match the financing needs of our clients with the best lending source."

Some of Au's recent closings include a \$4,200,000 first mortgage on a mixed use building in Times Square; a \$5,250,000 first mortgage on 2 commercial condos in the Financial District; a \$2,450,000 mortgage for a 16-unit elevator apartment building in Brooklyn; a \$2,000,000 mortgage on a retail strip center also located in Brooklyn; \$12,500,000 in mortgage financing for a package of single tenant NNN properties located in Nassau and Suffolk Counties; two private loan placements in Harlem for a total of \$2,275,000.

"The successful financing of these varied commercial assets illustrates our commitment to originating loans on all types of income producing properties throughout Greater New York Area" says Au.

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