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Uber Capital Group sources \$14 million acquisition loan for The Shops at Ithaca Mall

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Ithaca, NY Led by president and founder Joel Gorjian, commercial real estate financial advisory and mortgage origination firm Uber Capital Group, LLC has sourced the recent \$14 million acquisition loan for The Shops at Ithaca Mall.

Joel Gorjian,
Uber Capital Group, LLC

“Our experience in negotiating financing, refinancing, and acquisitions of our own commercial properties nationwide allows us to identify the most beneficial funding sources for other real estate investors and developers. We frequently work with individual investors and boutique ownership firms, who lack sufficient experience and national reach to obtain debt financing from varied sources,” said Gorjian. “There is a strong need, particularly in the secondary and tertiary markets, for a financial advisor with extensive national ownership and investment experience. We provide this level of industry know-how.”

Uber Capital Group has sourced over \$30 million worth of lending capital for commercial real estate acquisition financing, mortgage, mezzanine, and refinancing transactions nationwide since December 2016. National real estate investor Gorjian established Uber in late 2016. The company is based in Great Neck on Long Island in New York and operates nationally, with its main focus on the Northeast, Midwest, Southeast, and Southwest markets.

Uber assists property investors in planning, negotiating, and sourcing debt and equity financing. As part of its consulting services, Uber sources acquisition, permanent, and interim financing; construction financing; debt recapitalization; lender financing; and note financing for all types of commercial properties, including single-tenant retail, neighborhood shopping centers, regional malls, mixed-use, office, medical, multifamily residential, warehouse, and industrial facilities.

During its first nine months of operations, Uber has completed nine transactions valued in excess of \$30 million, originated mainly through local and regional banks. Uber’s lending advisory projects showcase the advantage the firm offers due to its relationships with a network of financial institutions throughout the Midwest and Southeast, especially in Ohio, Indiana, Iowa, Michigan, and the Carolinas, where Gorjian owns numerous properties.

Other recent transactions include the refinancing of the Alameda Shopping Center in Tulsa, OK; permanent financing for the Landings Shopping Center in Lansing, IL; and permanent and mezzanine loans for several other retail and mixed-use properties in Ohio, Iowa, and North Carolina. Uber also sourced a \$380,000 bridge loan for a mixed-use property in Nassau County on Long Island in New York.

Gorjian holds ownership interest in two million s/f of commercial real estate across the U.S. and in the last 12 months has completed 20 acquisitions valued in excess of \$100 million. His investment strategy focuses on shopping centers and mixed-use properties. In addition to leading Uber Capital Group, Gorjian serves as vice president of acquisitions and dispositions at Namdar Realty Group and runs his own investment firm, Gorjian Acquisitions. He received his Bachelor's in accounting from Queens College and grew up in a family of real estate investors.

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