



Emerald Creek Capital provides \$7.25 million in bridge loans to start 2010

May 25, 2010 - Financial Digest

Emerald Creek Capital, a locally-based private equity fund, closed three transactions to start 2010. The most recent deal was a refinance in the amount of \$3.8 million. The loan was secured by a first lien on a 7,000 s/f townhouse in the West Village. Managing partner Mark Bahiri said, "Although the economy has started to improve, commercial banks are still very hesitant to lend their capital even on trophy assets like this."

Separately, Emerald Creek Capital provided \$1.35 million to assist a buyer acquiring a property at a foreclosure auction. Closing in just nine days the loan was secured by a 50,000 s/f shopping center in North Branford, Conn. Finally, in a value add opportunity, Emerald Creek Capital provided a \$2.1 million dollar loan to a group of Atlanta based operators in their acquisition and renovation of a 180 unit apartment complex in Stone Mountain, Ga.

Emerald Creek Capital provides fast, flexible, short-term financing of commercial real estate.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540