



## **Iron Hound arranges \$860 million in loan refinancing and modifications**

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Iron Hound Management Co., LLC, a real estate investment company specializing in commercial debt and equity transactions, has completed nearly \$860 million in loan modifications and refinancing on nine assignments during the first half of this year. Another 30 deals totaling more than \$4 billion are already in the pipeline for the second half of the year, according to Robert Verrone, principal owner and founder of Iron Hound.

Founded by Verrone in early 2009, Iron Hound has already completed nearly \$2 billion in transactions since its inception.

In 2010, Iron Hound has arranged loan restructurings on land, office, multi-family and mixed-use projects in six states. These deals ranged from \$15 million to well over \$200 million.

"During the recent credit crisis, traditional sources of financing became overly cautious and scarce for borrowers. As the need for loan renegotiations became apparent, Iron Hound began advising clients on restructuring options," said Verrone, who has over 20 years of commercial real estate experience. "As capital raising and lending opportunities continued to slow down, the need for workouts and advisory services became apparent to help owners through the current market dislocation."

Since forming the company, Verrone and a staff of hand-picked industry veterans have provided refinancing and workout solutions for some of the nation's leading owners.

Iron Hound has closed deals with leading special servicers including LNR, CW Capital, Centerline and ORiX, along with several large balance sheet and mezzanine lenders. Transaction highlights include debt forgiveness, maturity extensions, rate modifications, debt buy back and guaranty reductions, among others.

The combined experience of the company's principals provides a vast network of lenders and borrowers to broker transactions for their clients. Iron Hound's workout solutions are aimed at aligning the interests of borrowers, lenders and investors.

"The commercial real estate finance market has changed dramatically over the past several years," said Verrone. "As an unprecedented number of commercial loans reach maturity over the next few years, owners need highly experienced advisors more than ever to help them navigate uncharted waters in the loan modification and refinancing landscape to preserve value as the economy recovers."

Iron Hound Management Company, LLC, is a real estate investment company specializing in commercial debt and equity transactions. Founded by commercial real estate veteran Robert Verrone in 2009 and supported by a team of real estate professionals, Iron Hound provides restructuring and advisory services throughout the United States. Headquartered in New York, Iron Hound has dedicated capital to invest and has assembled a vast network of lenders and borrowers

to broker transactions.

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