



## **Kennedy Funding completes \$1.25 million for industrial property**

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Kennedy Funding, one of the nation's largest direct private lenders, has completed a \$1.25 million loan for a vacant industrial property. The three-year, interest-only instrument will provide working capital to fund improvements for the repositioning of 888 SE Sheridan Rd., a 235,000 s/f former manufacturing facility.

The financing was obtained by owner Liberty Realty Enterprises, LLC and will be serviced by Kennedy Funding on behalf of a limited liability company owned by the members. Completed in 1973, the facility was previously utilized by Liberty Homes, Inc., an affiliate of the borrower, to produce manufactured housing.

Situated southwest of Portland, OR, the 34.2-acre property consists of three one-story buildings that include a total of 4,000 s/f of built-out office space. The facility is served by a Portland and Western Railroad line that bisects the property, and other features include a fenced yard, trailer parking and access via the adjacent Hwy. 18

"This transaction reflects on a real estate market that continues to bounce back from the recent downturn," said Gregg Wolfer, chief operating officer of the Englewood Cliffs, NJ-based Kennedy Funding. "As the market rebounds, distressed or otherwise under-performing properties in all categories, particularly those that are as well-located and adaptable as 888 SE Sheridan Rd., are finding new uses under the careful guidance of versatile real estate entrepreneurs and those, such as Kennedy Funding, who are ready to finance the rebound.

"Every transaction is unique, requiring a structure that will meet its very specific needs," said Wolfer. "In this case, we saw the opportunity for a borrower to reposition just such a well-located but under-utilized asset."

Kennedy Funding, America's leading direct private lender, specializes in bridge loans for commercial property and land acquisition, development, workouts, bankruptcies, and foreclosures. The firm's creative financing expertise enables the closing of equity-based loans of up to 65% loan-to-value ratio, from \$1 million to more than \$50 million, in as little as five days. Kennedy Funding continues to actively seek new funding opportunities throughout the world.

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