



Spectrum Group Management acquires \$19.2 million note

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Spectrum Group Management LLC has acquired a \$19.2 million discounted mortgage note from a major money center bank.

Peter Locke, a principal at Spectrum said, "This purchase is our latest in a string of successful off-market transactions. The ability to source opportunities through local partners and unique relationships that we have developed over the past two decades gives us a competitive edge. Investment opportunities such as non-performing loans and recapitalizations in the middle market real estate space will continue to provide an investment pipeline over the next 2-3 years."

The note is secured by a first mortgage on an 111,000 s/f retail center. The retail center is a 90%+ occupied, class-A property completed in 1987. The city is located approximately 20 miles northeast of Phoenix, adjacent to Scottsdale.

Founded in 1999 and located in New York City, Spectrum Group Management is an alternative asset management firm that invests in the distressed, special situations and corporate credit markets, primarily in small to midcap companies and assets. In the real estate space, Spectrum typically seeks to commit \$5 million to \$50 million per investment to purchase non-performing, sub-performing and distressed whole loans and portfolios as well as to invest in newly originated bridge loans.

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