



## Madison Realty Capital close six note purchase transactions in NYC

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Madison Realty Capital (MRC) recently closed six separate note purchase transactions, including its purchases of three non-performing loan portfolios and three defaulted notes. All the loans are secured by properties located in NYC.

The reduced loans which Madison purchased have an aggregate principal balance of \$26.66 million. The purchase prices were not disclosed. Details of Madison's loan purchases are as follows:

- \* JP Morgan Chase loan portfolio consisting of 10 defaulted first mortgage loans collateralized by six multifamily and four mixed-use properties located throughout Brooklyn, Queens and the Bronx. Principal balance: \$9.6 million.
- \* Capital One portfolio consisting of two defaulted first mortgage notes collateralized by a multifamily property and a mixed-use property located in Brooklyn. Principal balance: \$6.55 million.
- \* Community bank portfolio consisting of two defaulted first mortgage notes collateralized by a multifamily property and a mixed-use property located in Manhattan and Brooklyn. Principal balance: \$4.11 million.
- \* Defaulted first mortgage note from United International Bank collateralized by a retail center located in the Saint George neighborhood of Staten Island. Principal balance: \$2.9 million.
- \* Defaulted first mortgage note from Interwest National Bank collateralized by three industrial properties located in the Bushwick neighborhood of Brooklyn. Principal balance: \$2 million.
- \* Non-performing senior note from an undisclosed fund collateralized by a mixed-use property located in the Williamsburg neighborhood of Brooklyn. Principal balance: \$1.5 million.

"These recent transactions reinforce our reputation as a reliable purchaser of off-market real estate deals," said Joshua Zegen, co-founder and managing member of MRC. "We have previously finalized multiple transactions with two of these sellers, a testament to the relationships we've cultivated. The proven certainty of execution in both pricing and closing timeframe in all of these deals is why sellers consistently choose us as a counterparty."

### About Madison Realty Capital (MRC)

Founded in 2004, Madison Realty Capital is an institutionally backed commercial real estate firm specializing in flexible debt and equity financing solutions for middle-market transactions throughout the United States. MRC invests in the multifamily, retail, office and industrial sectors and has completed approximately \$1 billion of transactions in 28 states to date. MRC's vertically integrated platform encompasses origination, servicing, asset management, property management and construction management expertise to maximize the value of its investments.

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