



Hudson Realty Capital funds \$6.8 million bridge loan

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Hudson Realty Capital LLC, a real estate fund manager with more than \$2 billion in assets currently under management, has funded a \$6.8 million bridge loan secured by a 10.95-acre former shipping and receiving terminal in Prince Georges County. The loan proceeds were used by the sponsor to effectuate a DPO of the existing mortgage and establish various reserves.

The property, which was acquired in 2006 by the borrower, has been granted rezoning approvals for a mixed-use redevelopment designed to complement Laurel's planned town center area and revitalization of the U.S. Route 1 corridor. Long-term business plans include the development of multifamily units as well as office and retail space. A fitness center, theater, day-care facility and 1,800-space parking area are among the proposed future amenities.

"Hudson Realty Capital continues to be the leading provider of special-situation bridge debt for middle-market commercial real estate transactions throughout the country," said Spencer Garfield, managing director. "In this particular case the sponsors needed reliable and flexible bridge financing to effectuate their discounted payoff. Hudson was able to offer a short term loan with very flexible pre-payment penalty and to offer the surety of execution that sponsors need when they are negotiating with their current lenders."

The New York City-based real estate fund manager's current focus is originating and purchasing senior debt, as well as large loan-portfolio acquisitions and asset management activities. Hudson's latest transactions involve new originations, note acquisition financing, DPO financing and performing and non-performing loan purchases. The company originates, purchases, participates in, services and restructures special-situation debt. Additionally, Hudson invests directly in real estate and acquires under-performing assets and other real estate-related instruments.

Headquartered in New York City, Hudson maintains regional offices in Portland, Maine and Fort Myers, Florida. The company has closed more than \$3.5 billion in transactions since the formation of its initial two funds and has more than \$2 billion of assets, including multi-family, retail, office and industrial, under management.

Established as a Minority-Owned Business Enterprise (MBE), Hudson has been named a "Champion of Diversity;" among the New York Area's largest privately held companies and largest minority-owned companies; and as one of the Top 25 lenders nationally.

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