



Procida Funding & Advisors close on \$18 million loan for multifamily portfolio

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Procida Funding & Advisors, a leading real estate investment and advisory firm has closed an \$18 million bridge loan on behalf of its 100 Mile Fund. The loan consists of eight multifamily buildings totaling 419 units. The main collateral is located in East Orange with additional collateral in West New York, N.J. and Elizabeth, N.J.

Procida Funding, LLC, provides bridge, mezzanine and equity capital to the real estate industry and middle market companies through its 100 Mile Fund. Since 1995, the firm has completed over two billion dollars of transactions ranging from \$2 million to \$50 million. The firm utilizes its own capital as well as strategic capital partners. Procida Advisors provides due diligence and asset management services to financial institutions and private equity funds with a concentration on construction, bankruptcy, restructuring and marketing.

The firm's founder William Procida has been a prominent leader in the tri-state area real estate market for over 30 years, building over one billion dollars in projects and financing more than two billion dollars. In addition to being a media commentator, with frequent appearances on CNBC and Fox Business, he has received the New York City "Developer of the Year Award" and the National Association of Home Builders "Pillar of the Industry Award."

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