



## **Silver Arch Capital originates \$8 million loan to Ramland Holdings; Financing completes sale of 232,000 s/f flex office/warehouse**

May 28, 2013 - Front Section

A vacant 232,000 s/f flex office/warehouse building at 1 Ramland Rd. has sold for \$12.25 million. The buyer, Ramland Holdings, LLC, was formed by The Martin Group, a premier national data center construction firm, to take advantage of just such opportunities.

To complete the purchase, Ramland Holdings turned to Silver Arch Capital Partners of Hackensack, NJ, a lender specializing in providing bridge loans outside of traditional sources, for financing of \$8 million.

Silver Arch president and CEO Jeffrey Wolfer said, "We saw the merit of the deal immediately based on the property condition, location and the resumes of the principals."

For 1 Ramland Rd., the future is rebirth as a data center - Ramland Holdings, LLC was formed to capitalize on tenant-driven data center opportunities. With extensive industry relationships, its founding executives are able to focus on acquisition, development, and redevelopment projects in areas where data center users are most active in driving commercial real estate demand.

"This property has excellent proximity within the New York metro market, situated just nine miles from the NYSE data center, for example," said Wolfer. "Just 25 miles from Manhattan, it is located in 'the donut,' a 30-70 kilometer circle around New York defined as the hottest location for data centers serving Wall Street. The property's location and proposed redevelopment as a data center made this financing opportunity particularly compelling."

Situated on 33 acres, the 232,000 s/f, 1 Ramland Rd. was constructed in 1999 and renovated in 2004. Single-story with a partial second story, the building provides extensive frontage at the intersection of Ramland and Blaisdell roads in Orangeburg, Rockland County. The site has an abundance of power with a three-year plan to upgrade Orange & Rockland Utilities' power grid, as well as an abundance of fiber. One of Verizon's data centers is situated less than a mile away. "All of these factors support Ramland Holdings' goal of successfully repositioning the property as a multi-tenant data center," said Wolfer.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540