



## **Eastern Union Funding posts over \$1.5 billion in sales volume for the first half of the year - double that of 2013**

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Eastern Union Funding, one of the largest national private mortgage brokerage companies, has posted over \$1.5 billion in sales volume for the first half of the year - which is double that of 2013 - and is on target to break \$3 billion in sales volume by year-end.

Eastern Union is targeting close to \$1 billion in sales volume for the third quarter of 2014 alone. Driving the increase are several deals in excess of \$50 million in the pipeline. "The sales volume increase stems from the elite brokers who are part of the Eastern Union team, utilizing the many resources they have available," said Abraham Bergman, co-founder, Eastern Union Funding.

Fueling the success during the first six months of the year are large and diverse deals including Shaya Ackerman and Martin Zelcer's \$25 million development project in Greenpoint, Brooklyn, Eli Breiner's \$16 million construction on a strip that will soon be anchored by a BJ's Wholesale in Howell, N.J., and Marc Tropp and Barry Dollman's \$13.965 million loan, on top of EB-5 funding, which will finance the historic landmark where the Hotel Indigo will stand in Baltimore, MD.

Punctuating an increase in retail lending, David Eisen negotiated a \$17.25 million bridge loan in SoHo. The ownership is renovating as they target a national retailer, and to this end Eisen arranged the two-year loan at an unprecedentedly low fixed rate of 4.375%.

"These are just a few examples of the deals the Eastern team has structured this year," said Ira Zlotowitz, president, Eastern Union Funding. "We started seeing an increase in larger deals, due to our capped fees, along with our talented brokers firing on all cylinders. It has truly been a remarkable year thus far."

Bergman said, "We have experienced an uptick in land, construction and structured finance deals during the year. Furthermore, the Eastern team does not only operate in the tri-state area; we are a national commercial mortgage brokerage securing financing for clients throughout the country." From January 1 through June 30, deals have been closed in Florida, Georgia, Maryland, Kansas, New Jersey, New York, North Carolina and Washington, D.C.

The array of deals includes retail, multifamily, healthcare, hotels, office and industrial.

"If I had to provide one statement to summarize our company, it would be that we are a sophisticated brokerage comprised of the industry's most trusted and knowledgeable brokers who are using transformative technology to benefit clients in a way no other brokerage can," said Zlotowitz of Eastern's performance and strategy.

Founded in 2001, Eastern Union Funding is one of the country's largest private commercial real estate mortgage brokerage companies serving the national commercial real estate sector. Eastern Union's brokers, acting as trusted advisors, operate on the simple premise of putting the clients' needs first. It has an arsenal of lending sources for financing complex, multi-state, multi-site portfolios as well as loans for smaller, single-property transactions which allow for consistent

placement averaging a quarter of a billion in new loans every month.

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