



## **Rosenberg & Estis serves as legal counsel for Emerald Creek Capital in \$41.5 million bridge loan**

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Manhattan, NY Rosenberg & Estis, P.C. served as legal counsel for lender Emerald Creek Capital (ECC) in a one-year bridge financing deal, totaling \$41.5 million, with New Empire Real Estate Development. ECC refinanced a \$37.5 million loan, originally provided by Cathay Bank, for New Empire's proposed development on East 47th St. Michael Lefkowitz, member; Eric Orenstein, member; Steven Goldberg, member; and David Fries, associate, represented ECC.

"This is an extraordinary project with strong ownership in an attractive location," said Orenstein. "While the pace of financing has slowed for many new residential projects, this development was attractive to lenders."

Structured as a private investment company with both domestic and offshore private equity funds, Emerald Creek Capital provides short-term loans secured by commercial real estate nationwide. Operating without the regulatory constraints of a conventional bank, Emerald Creek Capital focuses on time-sensitive and complex transactions and has become a reliable source for bridge loans.

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