



2017 Year in Review: Michael Lee, HKS Capital Partners

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Name & Title: Michael Lee

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What was your most notable project, deal, transaction or professional achievement in 2017?

A sponsor came to us looking to build a 70,000 s/f retail and residential project in Queens. The sponsor was strong, however they had never built a ground-up project before. Even worse, they already failed to get a construction loan with another mortgage broker after months of shopping. We took the assignment with everyone's expectation of failure. After negotiating for two months, we convinced a bank that had previously turned down the loan to give them \$17 million, 60% LTC, 6% interest with a PG. Everyone walked away from the closing with big smiles. Now the project is already 75% complete.

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