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Hoffenberg and Zabriskie of Trevian Capital originate three loans totaling \$75.525 million

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Michael Hoffenberg,
Trevian Capital

Charlie Zabriskie,
Trevian Capital

New York, NY Michael Hoffenberg, founder and managing principal, and Charlie Zabriskie, managing director, originations at Trevian Capital, a direct commercial real estate bridge lender that provides short-term loans nationwide, have funded three first-mortgage construction-completion bridge loans in the NYC area totaling \$75.525 million:

- Manhattan: \$26.35 million – Residential condo construction-completion and condo inventory loan; \$5 million of hard and soft costs remaining.
- Manhattan: \$26 million – Residential condo construction-completion and condo inventory loan; \$1 million of hard and soft costs remaining.
- Manhattan: \$23.175 million – Residential condo construction-completion and condo inventory loan; \$3.5 million of hard and soft costs remaining.

“As we continue to expand our special-situations lending platform, we remain focused on doing what we do best, which is quickly making sense of complex situations and thoughtfully structuring loans that help our clients execute their business plans,” said Hoffenberg.

“In late 2018 we added a construction-completion lending product to our lineup of bridge debt offerings, which is a natural progression for us. Getting into a deal mid-construction is not only complex, but it almost always entails some time-sensitivity. Our ability to quickly dissect and digest a story, review costs and quality of construction to date, finalize the cost-to-complete budget, and fund the loan all in a matter of weeks allows our borrowers to keep momentum or reinstate a project quickly without having to wait months for a new loan. We are story-driven guys and we are used to rolling up our sleeves and working around hurdles,” Hoffenberg said. “If the story makes sense and we believe in the real estate, we will find a path forward. We also service all of our loans in-house, which is a crucial benefit of our product. We can react immediately to any issues that arise and help our borrowers keep a project on track.”

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