



CSV Capital launches \$500m loan acquisition and mezzanine fund

September 15, 2008 - Financial Digest

According to The Carlton Group's chairman Howard Michaels, Carlton Strategic Ventures, LLC (CSV), the principal transaction group of Carlton, has formed a new joint venture with an insurance company to acquire performing discounted loans and originate and provide "low cost" mezzanine and preferred equity loans on a principal basis. The venture is called CSV Capital, LLC.

CSV Capital has been formed with \$400 million of equity and expects to acquire discounted performing mezzanine loans, B-notes, preferred equity and participation interests in the secondary market.

Michaels along with recently hired former Citigroup director, Ken Spears, recently hired former Bear Stearns director, Dax Scharfstein, and five other senior investment bankers and analysts will be the principal executives originating, underwriting and executing CSV Capital's principal transaction business.

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