



BEB Lending provides \$5 million in acquisition financing for 87,000 s/f industrial property in Kearny, NJ

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Kearny, NJ BEB Lending, the finance platform of BEB Capital, announced today it has provided a \$5 million, 18-month bridge loan for the acquisition financing of an 87,000 s/f industrial property on 2.44 acres at 244 Duke St. The financing transaction represents BEB Lending's second in the Kearny market.

BEB Lending was represented in-house by Sean Silverbrook. Mark Brachfeld of Meridian Capital Group represented the borrower in the transaction.

"BEB Lending provided financing to the current tenant who was looking to close on the acquisition of 244 Duke St. in 10 business days to meet 1031 exchange guidelines," said Sean Silverbrook, vice president of BEB Lending. "The BEB Lending platform, which provides quick and creative financing solutions for the commercial real estate community, was created for exactly this purpose and we're excited to have the opportunity to offer this financing solution and for our second transaction in Kearny, which continues to be a strong industrial market"

BEB Capital created BEB Lending to provide quick and creative financing solutions for commercial real estate assets in primary and secondary markets across the US, with loans up to \$50 million. BEB Lending continues to grow its footprint, providing financing in New York, New Jersey, Connecticut, Michigan, Florida, Ohio, and Massachusetts.

In 2022, BEB Lending surpassed \$100 million in capital deployed, reaching that milestone in less than two years of operation. In 2023, as an active lender nationwide, the platform is aiming to deploy an additional \$100 million by year-end.

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