



## **BHI provides \$27.34 million Senior Secured construction loan to 13th Floor Homes LLC**

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Port St. Lucie, FL BHI, a full-service commercial bank, announced that it has provided a \$27.343 million Senior Secured construction loan to 13th Floor Homes LLC to finance enhancements to and completion of Villas of Torino, a multi-family townhome community.

With plans previously approved, Villas of Torino is comprised of 21 buildings, offering 126 modern and thoughtfully designed two-story townhomes with attached garages and private patio areas. Within the community, residents enjoy access to additional parking, a recreation center, and pool and cabana.

Founded in 2008, 13th Floor Investments focuses on value-added real estate transactions on behalf of individual and institutional investors. With an experienced and vertically-integrated team of over 40 professionals, 13th Floor manages over \$3 billion of real estate across residential, commercial, multifamily, industrial, value-add, and development projects. The firm has a fully integrated development team with in-house design, architectural, and construction management capabilities and has delivered over 3,400 residential units across all residential product types.

“BHI continues to focus on Florida as an active region in which we are further expanding our lending platform,” said Steven Caligor, executive vice president, head of Real Estate & Healthcare, BHI. “We welcome the opportunity to support local developers in residential, hospitality, and industrial asset classes such as this project.”

“We value our relationship with BHI and appreciate the CRE team’s ability to understand the intricacies of the development process and tailor financing for our specific needs,” said Daryl Shevin, CFO, 13th Floor Investments.

“Interest in the Port St. Lucie real estate market continues to flourish as evidenced by year-over-year increases in property prices. We are proud to work with 13th Floor Investments to bring the success of Villas of Torino to fruition while further advancing BHI’s strategic multi-family growth objectives,” said Michael Wadler, first vice president, Commercial Real Estate Finance, BHI.