



## Avatar Financial Group LLC provides \$4.8 million in financing for The Club at Treasure Island

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Treasure Island, FL Avatar Financial Group LLC (“Avatar”), a Seattle, WA-based national hard money bridge lender for commercial real estate, provided a \$4.8 million bridge loan for The Club at Treasure Island. The borrower used the funds to acquire the waterfront tennis and yacht club.

The fixed-rate, interest-only loan went from term sheet to final closing in just two weeks. It carries an 18-month term and represents 57% of the property’s expected value at stabilization. The borrower, the single-asset entity of TIY & TC, LLC, intends to grow the asset’s cash flow by increasing marina rents and leasing the clubhouse to a third-party operator. The overall site consists of 7.7 acres of upland area and 1.5 acres of submerged land that is owned by the State of Florida and leased to the borrower through September 2028.

“The Club at Treasure Island has been a St. Petersburg-area staple for years, providing a dining and entertainment destination to local residents and hosting a variety of events and concerts,” said T.R. Hazelrigg IV, Avatar’s president & co-founder. “We’re pleased to be part of the effort to keep the Club in operation as a venue of choice for residents and visitors alike.”

Located on 7.7 waterfront acres at 400 Treasure Island Causeway, the property includes 44 wet slips, six tennis courts, an Olympic-sized swimming pool, and a 39,318 s/f clubhouse. The three-story building, which was added to the circa-1990s-era beach club in 2007, features a dining room/bar, meeting room/ballroom, commercial kitchen, and executive offices. The pool area features cabanas, locker rooms, and a tiki bar.

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