



Thorofare Capital provides financing for Dream Aspen Creek

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Tulsa, OK Thorofare Capital (“Thorofare”), an affiliate of asset management platform Callodine Group, LLC, has provided a \$23 million fixed-rate loan to a DLP Capital affiliate for the refinancing of Dream Aspen Creek, a 2018-built, 240-unit, Class A apartment community.

Dream Aspen Creek is 93.8% leased at closing, with a historically high occupancy level. The property consists of a 12.2-acre site with 17 residential buildings (10 three-story and seven two-story), one (one-story) office and clubhouse building, one (one-story) maintenance building, and one (one-story) pool equipment storage building. On-site parking includes a total of 430 spaces (1.8 spaces/unit) with 30 attached garages, 80 carport spaces, and 320 surface parking spaces. Attached garages rent for \$135 a month, carport spaces rent for \$35 a month, and surface parking is free. Community amenities include a resort-style saltwater pool with a sundeck, fitness center, social terrace with pavilion fireplace, firepit and grilling station, dog run, gated parking lot access, package lockers and storage units, and valet trash service.

Thorofare’s David Perlman originated the loan with Jacob Yi and Jason Campbell leading the underwriting and executing the closing of the financing.

Perlman, managing director and head of the New York office said, “Closing a stabilized Class A multifamily property in a strong submarket has been a perfect fit for our fixed rate capital. The Sponsor’s extensive multifamily experience, including in Oklahoma, added to the appeal for this financing. We look forward to building a deeper relationship with this sponsorship group.”

Don Wenner, founder and CEO of DLP Capital, said, “This collaboration underscores our commitment to providing high-quality, attainable housing in growing markets like Broken Arrow. The stability of a fixed-rate loan aligns perfectly with our long-term strategy, enabling us to continue delivering exceptional value to our residents and investors. As we celebrate our 12th consecutive year on the Inc. 5000 list, this refinancing is another step in our ongoing sustained growth and impact journey.”

This is the seventh loan Thorofare closed in 2024. Last year, Thorofare closed over \$623.4 million in aggregate financings. Thorofare continues to work with institutional sponsors on their capital needs across the country.