



## **Short Term Capital funds \$1.115m bridge loan**

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Bronx, NY Short Term Capital has funded a \$1.115 million dollar bridge loan secured by a single story commercial building in the Eastchester neighborhood.

The 5,800 s/f building constructed in 1992, is home to an auto sales and repair showroom and a deli. The borrower, who has owned the building since 2005 needed quick capital to refinance a maturing loan on the property.

“We understood that this was a time-sensitive matter and we closed in time despite there being environmental concerns,” said Mary Guarino, finance director at Short Term Capital which also buys non-performing mortgages in addition to originating new loans.

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