



Andover Lending exceeds \$250 million in transaction volume since launching

February 11, 2025 - Front Section

Manhattan, NY Andover Lending originated \$250 million in bridge and construction loans since launching less than a year ago. The platform combines Andover Properties' 20-year track record of investing in self storage and other niche sectors with TPG Angelo Gordon's \$70 billion credit platform and deep structured credit investment experience.

In connection with this milestone, Andover Lending is announcing the expansion of its sponsor universe to include small bay industrial, car wash, and manufactured housing verticals. The platform will continue to offer max-proceeds, non-recourse financing without requiring third-party management or bank deposits. Financing is available for single assets or portfolios of any size and is available for assets across the U.S.

David Busker, TPG Angelo Gordon's head of commercial real estate debt, said, "In a short period, we have proven there is considerable demand for the sector expertise and tailored financing Andover Lending can deliver. We are excited to build upon the momentum we have achieved to date and broaden our reach to sponsors in specialized sectors where Andover Properties has demonstrated a strong track record of owning and operating assets. We look forward to continuing to provide much-needed debt financing to sponsors with the speed and certainty that has characterized this platform to date."

Brian Cohen, president and CEO of Andover Properties, said, "As local and regional banks remain on the sidelines and private credit funds are focused on making the largest loans to the biggest sponsors, Andover Lending has carved out a niche providing non-recourse bridge and construction financing to proven sponsors. Expanding Andover Lending beyond self storage into other assets classes that we know intimately will allow a wider variety of sponsors to benefit from Andover Lending's flexible financing solutions."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540