



## **Kennedy Funding's bridge loan business is booming**

May 11, 2009 - Financial Digest

The triumphs of Kennedy Funding are steadily continuing. The firm quickly closed over \$199 million in commercial loans, many of which were to return clients, back for their second or third loan from the nation's leading direct private lender.

Kennedy's loans continue to span a range of sizes and types. One of the few lenders that will consider raw land loans, Kennedy's recent deals also involved traditional land acquisition and development, as well as projects in multifamily residential, retail, office, hospitality and industrial development.

Kennedy's formula for success remained largely unchanged. Rather than limiting their decision criteria to scores and numbers, Kennedy continues to look at the specifics and circumstances of each deal individually. As a result, Kennedy has pioneered what has become known as "situational lending."

"The economy has actually brought attention to our biggest strength right now—the fact that we are closing loans. We have the funding, we have the capability. While other lenders are scrambling to remain afloat, we're working on some of the most interesting deals we've ever had," said Jeffrey Wolfer, president and co-CEO of Kennedy Funding, Inc. "We'll continue to consider the land, the developers and the potential. And if it's feasible to close the loan, we'll be the ones who can do it."

Speed has also been one of Kennedy's perennial strong points, and they are still able to issue commitments in as little as 24 hours and close in days not months.

Kennedy Funding provides loans of \$1 million to \$100 million or more with unprecedented speed. Specializing in commercial real estate bridge loans for domestic and global clients, Kennedy provides up to 65% loan-to-value for land acquisition, development, refinancing, construction, bank workouts, bankruptcies and foreclosures. Across the nation and around the world, Kennedy has produced funding for conventional and unconventional projects, often succeeding when other financial institutions cannot.

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