



PRESS RELEASE: Mission Capital Advisors Arranges \$19.2 Million in Construction Financing for Florida Condo Development on Behalf of Property Markets Group

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HOLLYWOOD, FL —Mission Capital Advisors, a leading national real estate capital markets solutions firm, today announced that its Debt & Equity Finance Group has arranged \$19.2 million in financing for the construction of Sage Beach, a 24-unit luxury oceanfront condominium development in Hollywood, Fla., on behalf of Property Markets Group.

The 66 percent loan-to-cost financing is unprecedented in this market cycle for a condominium development. A team led by Mission Capital Managing Director Jordan Ray, Managing Director Jason Cohen and Director Ari Hirt managed the transaction, leveraging the firm's strong relationships and national platform to secure the financing with a regional bank that was looking to expand into the South Florida market.

"The strength of our fully integrated financing platform affords our team unparalleled relationships with credit officers at banks around the country," noted Hirt. "This was a key factor in our ability to identify a highly motivated regional bank for the Sage Beach deal. As a result, we were able to secure the highest leverage for a condominium development that we have seen in this cycle."

Designed by world renowned-architect Carlos Ott, the residences at Sage Beach are situated on a pristine, 300-foot beach surrounded by tropical landscape. The boutique condominium is being developed using buyers' deposits to help fund part of the construction costs. Property Markets Group is using the same condo deposit model for two other Ott-designed, Florida condominium developments, Echo Aventura and Echo Brickell. Mission Capital recently arranged a \$106-million construction loan for Echo Aventura and a \$22.5-million land loan for Echo Brickell.

"We pride ourselves on the long-standing relationships we enjoy with our clients, working to serve as a single-source solution for their financing needs across all markets and property types," stated Hirt. "Our success securing critical financing early on in the development cycle for multiple Florida condominium projects is testament to our knowledge of the local market here, as well as the advantages of our integrated service model."

About Mission Capital Advisors

Founded in 2002, Mission Capital Advisors, LLC is a leading national, diversified real estate capital markets solutions firm with offices in New York City, Florida, Texas, California and Mobile, Al. The firm delivers value to its clients through an integrated platform of advisory and transaction management services across commercial and residential loan sales; debt, mezzanine and JV equity placement; and loan portfolio valuation. Since its inception, Mission Capital has advised a variety of leading financial institutions and real estate investors on more than \$45 billion of loan sale and financing transactions, as well as in excess of \$14 billion of Fannie Mae and Freddie Mac transactions, positioning the firm strongly to provide unmatched loan portfolio valuation services for both commercial and residential assets.

Mission Capital's seasoned team of industry-leading professionals is committed to achieving clients' business objectives while maintaining the highest levels of integrity and trust. For more information, visit www.missioncap.com.