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## FOR IMMEDIATE RELEASE

## Mission Capital Advisors Arranges First-Mortgage Financing For The Ellington in Detroit

Deal is Most Recent Example of Firm's Expertise in Revitalized Greater Detroit Area

**DETROIT** (**Dec. 23, 2014**) — Mission Capital Advisors announced today that its Debt & Equity Finance Group arranged first mortgage financing for The Ellington located at 3670 Woodward Avenue in Detroit, Michigan.

The Mission Capital team of Tom Hall, Ari Hirt, Steven Buchwald and Jamie Matheny secured the loan on behalf of RAM Realty Services, a Florida-based real estate firm that developed the property in 2005.

The subject loan is collateralized by The Ellington's fully occupied retail component, as well as 254 stalls in the adjacent Midtown Parking Garage.

The Ellington is a mixed-use development with street level retail below 55 luxury residential units located on the corner of Woodward and Mack avenues in a high-traffic area of Midtown Detroit. The property's tenants include Bank of America, Starbucks and JP Morgan Chase, and it is shadow anchored by the first-ever inner city Whole Foods Market.

"As real estate fundamentals remain strong, we are seeing a variety of lenders increasingly willing to provide loans to owners of retail properties," said Hall. "RAM could not have timed their project any better with The Ellington's debut coinciding with the current trending of Detroit's Midtown neighborhood. With an influx of entrepreneurs and young professionals along with planned transportation enhancements, Midtown has become a prime retail market."

Earlier this year, Mission Capital successfully secured long-term, low-interest financing at suburban Detroit shopping centers in Troy and Farmington Hills, Michigan.

"This deal represents the most recent example of our ability to secure favorable financing on retail properties across the US," said Hall.

Mission Capital has been extremely active this year in assisting clients with retail opportunities across the country. Recent deals completed by the firm include \$7.5 million in cash-out financing for a Texas shopping center, and \$12 million in financing for retail shopping centers in Ohio.

## **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, Alabama. 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.