

## SPRING E-NEWSLETTER



### RECENT TRANSACTIONS

#### Avant Capital Partners Originates Bridge Loans in Brooklyn

AVANT Capital Partners, a leading commercial real estate bridge lender, has originated two bridge loans in Brooklyn, New York. The first of which is a \$1,575,000 bridge loan secured by a property located at 2946 Brighton 4th Street and the second, a \$530,000 bridge loan, is secured by a two-family residence located at 152 Falmouth Street. The Brighton interest-only 12 month loan carries an interest rate of 9.25%. The Falmouth interest-only 12 month loan carries an interest rate of 11.35% and provided working capital for the guarantor's restaurant business.

Both loans were originated by Adam Luysterborghs, Founding Principal at AVANT. With reference to the 152 Falmouth Street loan, Mr. Luysterborghs commented, "A transaction of this size is often overlooked in the bridge lending market, but we understood the value of the Property and felt secure in our investment. We were able to add value to this transaction by providing certainty of execution, and a quick closing."

#### About the Properties

2946 Brighton 4th Street is located between Neptune Avenue and Ocean View Avenue in the Brighton Beach neighborhood of Brooklyn, NY. According to current data from Trulia.com, the average sales price for all residential properties was \$484 per square foot, with two and three bedroom condominiums trading at average price in excess of \$550 per square foot. The property is well located just two blocks east of Ocean Parkway, a major north-south artery that provides access north to Belt Parkway and south to the beach. The property is located in an area that is characterized primarily by residential uses, with a mix of 1 and 2 family and multifamily properties.

Brighton Beach is an established neighborhood located in the far south portion of Brooklyn, bound by Coney Island to the west and Manhattan Beach to the east. The neighborhood is populated primarily by a middle-class Jewish and Russian population and is commonly known as "Little Odessa". The area is served by the B and Q subway lines, as well as the B1, B36, B49, and B68 busses.

152 Falmouth Street is located in the Manhattan Beach neighborhood of Brooklyn. According to December 2013-March 2014 data from Trulia.com, the median sales price for homes in Manhattan Beach was \$912,500. Average price per square foot for all sold homes was \$526, an increase of 11 percent compared to Q1 2013. The Property is located in an area that is characterized primarily by residential uses, with a mix of one and two-family properties.

Manhattan Beach is an established neighborhood located in the southernmost portion of Brooklyn. The neighborhood itself is a peninsula, bound by Brighton Beach to the west. The Property is located approximately 1 mile from the Brighton Beach subway stop, which services the B and Q subway trains, providing public transportation access into Manhattan. This area is also served by the B1 and B49 buses.

### UPCOMING CONFERENCES AND EVENTS

Adam Luysterborghs will be a featured speaker discussing bridge loans to the commercial real estate and family office investing community at the **NYC Finance Expo on May 14<sup>th</sup>** and at the Alternative Asset Panel of the **Landmark Office Forum on June 4<sup>th</sup>**.

