

NJPA REAL ESTATE JOURNAL

Friday, January 27, 2006

COVERING THE STATES OF NEW JERSEY AND PENNSYLVANIA

Regional Capital Group closes on 4 loans totaling \$8.035 million

MARLTON, NJ — Regional Capital, closed on the following loans:

- \$3.6 million bridge and construction loan for a project located in Vilano Beach, FL.

The transaction was structured partially as an acquisition loan for the multi-unit building and a refinance of a bridge loan for the lots. Regional will also be providing construction financing to complete the renovation of a condominium site and construction for single family units.

- \$1.6 million loan transaction for project known as Business Park at Washington Crossing.



Paul Braungart

Regional Capital Group provided acquisition financing for the first site, which consisted of five acres and now has included an additional site of five more acres as the developers continue assemblage of the various tracts. The project is

located on US Rte. 301 in Manatee Cty., FL.

- \$1.5 million mezzanine loan for two sites known as Coastal Condominiums and Porpoise Pointe single family lots all of which are in Vilano Beach, FL.

The purpose of the loan was to tap some of the borrower's equity that had previously been invested into the projects. Regional Capital provided mezzanine financing in conjunction with two senior lenders that had first mortgages on the properties. Regional Capital utilized its newest fund, RCG1, to finance this transaction.

- \$1.335 million bridge

loan for The Ocean Gate, a proposed 32 unit condominium complex located at 233 Beach Rd., in Salisbury Twp., Essex County, MA.

"Based on Regional Capital Group's knowledge of the market and the flexibility of RCG1, we were able to provide our borrower with the answer they needed," said Paul Braungart, founder and president of Regional Capital Group.

Located within one block of the beach in Salisbury, MA, the proposed improvements will consist of four, eight-unit, four-story condominium buildings complete with underground garages. ■