

AVANT CAPITAL PARTNERS ORIGINATES \$1,400,000 BRIDGE LOAN IN BROOKLYN, NY

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AVANT Capital Partners, a leading commercial real estate bridge lender, has originated a \$1,400,000 bridge loan secured by a condominium portfolio in Brooklyn, NY. The 24 month loan carries an interest rate of 10.75% and facilitated a discounted construction loan payoff for the original developer of the project.

The loan was originated by Adam Luysterborghs, founding principal at AVANT. Mr. Luysterborghs reflected on the transaction stating, “The Brooklyn renaissance isn’t a passing phase—it’s a long term process that we expect to continue over the coming decades. Brooklyn has already become a mecca of urban culture and lifestyle with its very own personality. We look forward to closing many more bridge financings in the NYC boroughs in the near future.”

The 13-story building consists of a vacant ground floor retail condominium and 38 residential condominiums that were completed and brought to market in 2009. The property address is 55 Flatbush Avenue, located in the Fort Greene Neighborhood of Brooklyn, and was a former piano factory originally built in 1903.

Flatbush Avenue is a major commercial corridor and the retail unit benefits from 40 feet of frontage on this highly trafficked artery. Residents enjoy easy access to nearby attractions and shopping, including Fulton Street Mall and the Barclays Center-- which is located two blocks east of the property.

Fulton Mall is a pedestrian street and transit mall in Downtown Brooklyn that is home to over 230 stores. The Fulton Mall area is New York City’s third largest commercial center and is one of New York City’s densest transit hubs, second only to Times Square.

Barclays Center is a multi-purpose indoor arena that was developed by Forest City Ratner Companies. The arena is the home of the Brooklyn Nets and is part of a \$4.9 billion sports arena, business and residential complex known as the Atlantic Yards. The arena also hosts concerts, conventions and other sporting events; and beginning in 2015, will be the home of the New York Islanders of the National Hockey League.

About Avant Capital Partners--Avant Capital Partners is a commercial real estate lender and capital advisor. The company provides commercial mortgages for stabilized and in-transition investment and owner occupied properties nationwide. They offer permanent financing solutions for stabilized assets and bridge or interim loans for properties that are in-transition. Avant Capital is a NY bridge lender and the company is geared towards assisting developers capitalize on time sensitive and other non-bankable transactions that require flexible financing.

[Click here to see the closing featured in Northeast Real Estate Business.](#)

[Click here to learn more about AVANT Capital Bridge.](#)

For more information about Avant Capital Partners, please contact:

Adam Luysterborghs

Founding Principal

203-612-9580

adam@avant-capital.com