

NEWS

Mortgage Equicap arranges \$13 million bridge loan and preferred equity for condominium development in Tribeca, NY.

NEW YORK, NY – June 7, 2010 – Daniel Hilpert, managing director of Mortgage Equicap, announced that the company has arranged a \$13 million bridge loan and preferred equity investment to facilitate the conversion of a 30,000 square foot rental building to a luxury condominium in the Tribeca neighborhood of New York City.

“The first mortgage lender was very confident in the projected sales but decided to size the loan based on the property’s rental fallback. Mortgage Equicap arranged additional preferred equity allowing the developer to execute his business plan”, said Mr. Hilpert.

ABOUT MORTGAGE EQUICAP

Mortgage Equicap is a boutique commercial mortgage brokerage firm specializing in debt and equity origination. Despite the challenging economic environment and unavailability of capital, Mortgage Equicap has arranged in excess of \$200 million of construction financing during the past 2 years. For additional information please contact Daniel Hilpert at (212) 352-1022 (dhilpert@m-equicap.com) or visit our website: www.m-equicap.com.