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FOR IMMEDIATE RELEASE

TERRA CLOSSES MEZZANINE LOAN ON STUDENT HOUSING PORTFOLIO IN CLEMSON, SOUTH CAROLINA

NEW YORK, NY – Terra Capital Partners is pleased to announce the closing of a 10-year, \$3.0 million mezzanine loan secured by two jointly-owned and -managed student housing properties consisting of 211 units with 872 beds near Clemson University. The borrowing group has a successful track record in building student housing developments and is deeply involved in the Clemson community. The senior lender is Cantor Commercial Real Estate of New York City, which provided a \$33.5 million first mortgage that, along with Terra’s loan, is being used to re-finance the properties.

“This portfolio of high-quality student housing assets was particularly appealing to us,” said Dan Cooperman, Chief Originations Officer of Terra Capital Partners, “because of its combination of Class A physical condition with minimal deferred maintenance, amenity package superior to comparable properties, ideal location offering very convenient access to the Clemson campus, and leases requiring parental guarantees.”

“On-campus housing can accommodate only about one-third of Clemson students,” Cooperman observed. “With residence halls maintaining 100% occupancy and all freshmen required to live on campus, there is a severe shortage of student housing in the Clemson market that allows these properties to benefit from the otherwise untapped market for premium student housing. Also, one of the properties serves as the sole housing facility for the Bridge to Clemson Program, a unique one-year, pre-freshman enrollment program.”

Terra is a New York based non-bank lender that specializes in mezzanine and preferred equity investments in high quality commercial real estate. Terra fills the gap between the first mortgage and the borrower’s equity by funding up to 85% of the value of the underlying property. Our firm lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, we have made 300 investments nationwide in approximately 41 million square feet of property valued at over \$5 billion.

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