



August 3, 2015
FOR IMMEDIATE RELEASE

TERRA CLOSES LOAN ON DEVELOPMENT SITE IN SUBURBAN PHILADELPHIA

NEW YORK - Terra Capital Partners is pleased to announce the closing of a \$14.0 million first mortgage in Conshohocken, PA, an infill suburb of Philadelphia. The loan facilitated the recapitalization of a 4.9 acre development parcel along the Schuylkill River and provided additional funds for the sponsor to complete plans for the development of a build-to-suit office headquarters for a Fortune 25 company.

“We are excited to be partnering with O’Neill Properties Group, a dominant player in the reshaping of Conshohocken’s waterfront, and were attracted to this opportunity given its location and the borrower’s low cost basis. Conshohocken is one of Philadelphia’s most desirable submarkets for millennials to work and live in due to its proximity to major employers, mass transportation, bike lanes into the city, and its walkable and vibrant downtown” remarked Adam Kies, Managing Director of Terra Capital Partners. “Moreover, the value of the riverfront location is enhanced by its flexible zoning, which allows for the as of right development of apartments, office, or retail in a location with high barriers to entry.”

Brian O’Neill, Chairman of O’Neill Properties Group, remarked “Dealing with Terra’s team has been an absolute pleasure. We had a very tight deadline to meet on a partnership buyout, and no margin for error.” Mr. O’Neill added, “Terra quoted the transaction and closed inside of six weeks. They worked around the clock, and their documents were clear and concise which assured for a smooth execution. We look forward to doing many additional transactions with the Terra team.”

Terra is a New York-based lender that specializes in mezzanine and bridge loans in high quality commercial real estate. Terra lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, it has financed over 300 properties nationwide comprising more than 47 million square feet of space.

Adam Kies, Managing Director
212 753 5100 ext. 202
akies@tcp-us.com

Jade Faugno, Account Supervisor
212 754 5425
jfaugno@intermarket.com