

VESTA EQUITY CLOSES \$4,785,000 BRIDGE LOAN



Vesta Equity recently closed a senior bridge loan for the acquisition of the Las Olas by the River condominiums in Ft. Lauderdale, FL. The 12-month loan has maximum proceeds of \$4,785,000, inclusive of \$340,000 in interest reserves. The Borrower, an international investment group, utilized the proceeds to acquire the property and intends to sell out the remaining 55 units over the next twelve months. Eric McGlynn of Miami-based Cohen Financial secured the loan.



If you, your borrowers or your clients have a need for bridge financing in the Southeast United States or Texas, please contact Vesta Equity to discuss. Bridge loans can be utilized for equity recapitalization, refinancing of existing loans or acquisition of existing notes and/or assets on a discounted basis.

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