

MLK Real Estate Capital Secures \$15 Million Bridge Financing for a ~1 Million-SF Industrial Property in Central New York State

MLK Real Estate Capital (“MLK”) is pleased to announce that it has successfully arranged a \$15 million bridge financing for the recapitalization of a ~1-million-square foot, 90-acre industrial property located in central New York State (the “Property”).

MLK represented its client (the “Sponsorship”), a closely held family office relationship and local operator that owns and operates millions of square feet of industrial property throughout the east coast, on this financing assignment.

The financing assignment was originated by MLK’s Executive Vice President **Ryan Goldstein**, who also led and oversaw its execution. Goldstein commented, “We were drawn to this assignment by the complexity of the property and the rich history of the site and submarket, as well as the quality of the Sponsorship. The tenancy and income of the property have vastly improved under the Sponsorship’s management of the property and, given the Sponsorship’s track record and local expertise, can be expected to improve further in the coming years.”

The Sponsorship intends to use the bridge proceeds to recapitalize equity in the deal and to fund additional Capital Improvements and Tenant Improvements, enabling them to restructure in-place leases, attract new tenants to the property, and potentially develop new structures on undeveloped areas of the parcels.

MLK Real Estate Capital is a privately held, boutique commercial real estate banking and advisory firm. MLK provides Structured Finance/Strategic Advisory services to commercial real estate client sponsors and operators. MLK Real Estate Capital leverages its extensive capital network to facilitate Equity Placement & Debt Placement on commercial real estate transactions for Joint Venture Acquisitions, Recapitalizations & Ground Up Development Projects on behalf of Real Estate client sponsors.