



**Aspen Capital Funding**

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## **News Release**

### **Aspen Capital Funding Joint-Ventures the Purchase of \$4.3MM Non-Performing Retail Construction Loan**

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Beaverton, Oregon based Aspen Capital Funding is pleased to announce the purchase of a non-performing retail construction loan through a joint-venture with a Chicago based investment group. The loan, with an approximate balance of \$4,300,000, is secured by a first mortgage on Crestwood Marketplace, a 16,000 SF newly constructed retail center located in the commercial heart Crestwood, Illinois.

ACF and its JV partner have negotiated a deed-in-lieu of foreclosure with the borrower and intend to complete the lease-up and stabilization of the center. Crestwood Marketplace, the premier retail location in the Crestwood market, is already home to AT&T Wireless and FedEx Office which combined occupy approximately 5,000 SF. ACF's ability to quickly underwrite and fund the purchase, as well as to craft a creative JV structure, was critical to the success of the transaction.

Aspen Capital Funding is a private money lender for commercial real estate specializing in flexible, short-term financing. ACF funds real estate opportunities throughout the U.S., with loans ranging from \$1,000,000 to \$10,000,000. Loan types include bridge loans, mezzanine financing, development & construction loans, working capital loans, and hard money loans. Property types include industrial, office, multi-family, storage, hotels, shopping centers and more. Residential loan programs are also available through ACF's affiliate, Gregory Funding ([www.gregoryfunding.com](http://www.gregoryfunding.com)). ACF is an Aspen Capital ([www.aspencapital.com](http://www.aspencapital.com)) affiliated company. Further information about ACF can be found at [www.aspencapitalfunding.com](http://www.aspencapitalfunding.com).