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News Release

Aspen Capital Funding Closes \$3.2MM Bridge Loan for Mixed Use Property

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Portland, Oregon based Aspen Capital Funding, is pleased to announce the funding of a \$3,200,000 bridge loan for the acquisition and pre-development of a 12,000 square foot mixed use site at the intersection of Erie and State Streets in downtown Chicago, Illinois.

The site, a disposition by a large international company, is a 'diamond in the rough' due to its prime location and under-utilization. An experienced local developer understood the potential of the site and had the vision to negotiate for its purchase while contemporaneously pre-leasing it to a national tenant.

Aspen Capital Funding was able to structure a flexible, creative solution to meet the developer's needs and quickly close this loan and the site acquisition. Conventional bank financing would have not allowed the transaction to close in time, nor would have acknowledged the potential value of the property and provided sufficient financing.

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). ACF is an Aspen Capital (www.aspencapital.com) affiliated company. Further information about ACF can be found at www.aspencapitalfunding.com.