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## News Release

### Aspen Capital Funding Joint-Ventures the Purchase of \$13MM Non-Performing Loan

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Portland, Oregon based Aspen Capital Funding, is pleased to announce the purchase of a non-performing loan through a joint-venture with a Chicago-based investment group. The loan, with an approximate balance of \$13,000,000, is secured by a first mortgage on an 115,000 SF office-loft located at 357 - 363 West Erie in downtown Chicago, IL.

Although the property owner has filed bankruptcy, the property is 100% leased to a diverse group of well established Chicago businesses. ACF and its JV partner are negotiating a bankruptcy plan with the property owner in an effort to find a quick and mutually beneficial resolution to the proceedings.

ACF's ability to quickly underwrite and fund the purchase 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).