



## Acquisition/Renovation Loan



**Location:**

240 Radnor Chester Rd.  
Radnor, PA

**Borrower:**

KPG/Rosemont, LP

**Property Type:**

Mid-Rise Office Building

# \$12,000,000

### TRANSACTION SUMMARY:

AMA Financial assisted the Borrower in obtaining a \$12,000,000 limited recourse facility for the acquisition and renovation of the 104,000 sq. ft. office building. The Borrower needed a very complicated loan structure due to a complex tax structure and a quick close. This vacant building is located in the heart of the Main Line. The Borrowers experience in the office market and their plans to renovate and reposition the property to a Class A+ office complex in a highly desirable suburban Philadelphia location was very attractive to the lender. The Borrower was able to leverage up to 85% of total costs, and get a limited recourse loan. There was a relatively low cost basis (post renovation) of the asset.