



## Mezzanine Loan



**Location:**

Bethlehem, PA

**Borrower:**

Ashley Development Corp.

**Property Type:**

Office, Residential & Land

# \$15,000,000

### TRANSACTION SUMMARY:

AMA Financial assisted the Borrower in obtaining a mezzanine loan of \$15,000,000 for the recapitalization of a portfolio of properties located in Bethlehem, PA. The properties consist of four commercial office buildings totaling 165,952 sq. ft., a 172 unit residential condominium project, a 216 unit multi-family residential property and 101.5 acres of land that is zoned and entitled for residential development. The financing is secured by a pledge of the borrower's interest in each of the properties and is junior to senior mortgage loans on each property that were provided by several different lenders.

The Borrower needed this loan facility in order to continue to grow and expand their business operations in the Lehigh Valley.