



Acquisition/Bridge Loan



Location:

Campus – NCCU, LLC
1400 Cornwallis Rd.
Durham, NC

Borrower:

Campus – NCCU, LLC

Property Type:

Student Housing

\$14,500,000

TRANSACTION SUMMARY:

AMA Financial assisted the Borrower in obtaining an acquisition loan of \$14,500,000 to acquire this property. The Borrower bought this property out of foreclosure; the buildings were in the middle of construction. The Borrower stepped in, completed the project, and signed master lease with the State of North Carolina to allow NCCU students to reside in this housing.

AMA was able to assist the Borrower in leveraging this property to 95% loan to cost, due to the future value to the completion of this project. This loan was closed in 30 days.