



Acquisition/Bridge Loan



Location:

21st & Winter Streets
Philadelphia, PA

Borrower:

SAB Holdings, LP

Property Type:

Condominium Conversion

\$10,300,000

TRANSACTION SUMMARY:

AMA Financial assisted the Borrower in obtaining a \$10,300,000 loan facility for the acquisition of the school administration building located just steps from Philadelphia's magnificent Benjamin Franklin Parkway. The building is surrounded by world famous museums including the Philadelphia Museum of Art, The Rodin, Franklin Institute, and Museum of Natural History. The Borrower is converting this property to residential condominiums. AMA was able to leverage 85% loan to cost and close in 10 days.