



Acquisition/Land Loan



LOCATION:

Ludwig's Corner
Route 100 & Route 401
Chester County, PA

BORROWER:

American Properties
Management

PROPERTY TYPE:

10 Acres, Zoned
Village Commercial

\$1,300,000

TRANSACTION SUMMARY:

AMA Financial assisted the Borrower in obtaining an acquisition loan of \$1,300,000 to acquire 10 acres of raw land that is zoned village commercial. The Borrower needed to close in 10 days, as their other financing had fallen through.

The property is located in Chester County, and has tremendous residential growth. Also, the Borrower has the first right to purchase another 15 acres next to their existing site. AMA was able to salvage his deposit money by closing the loan.

The Borrower was able to leverage the debt on the property to 70% loan to cost, with a floating interest rate at less than 4%. In addition, the bank who holds the mortgage on the existing 10 acres, has agreed to supply the Borrower with an additional acquisition loan for the other 15 acres, as well as the construction facility for the 100,000 square foot retail center.