



December 12, 2018

## Trez Forman Capital Group Provides \$48.65 Million Construction Loan to Ensure Completion of Hollywood Multifamily Project

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December 12, 2018 – **Trez Forman Capital Group** funded a \$48.65 million construction loan to allow for the completion of a 15-story, 247-unit luxury apartment building in Hollywood, Fla. Borrower Hollywood East, LLC is reviving construction of the 2165 Van Buren St. building, which was previously planned as a condominium project.

The project is located on 1.68 acres adjacent to a proposed station for Brightline, which recently announced a planned rebranding as Virgin Trains USA following an investment from business magnate Richard Branson. Hollywood East took over the project in 2017 and expects to complete the apartment building within 18 months. Kaufman Lynn Construction is the general contractor.

A previous owner had constructed a 13-story concrete shell in 2015. Hollywood East is working on concrete remediation as the first step in finishing construction. The completed building will include 4,753 square feet of ground-floor retail space and a 443-space parking garage.

Trez Forman President and CEO Brett Forman arranged the loan, which closed on Dec. 11.

**“IT WAS A PLEASURE TO WORK WITH A BORROWER THAT HAS A VISION AND CLEAR PLAN TO DELIVER THIS LONG-ANTICIPATED PROJECT,” SAID FORMAN. “HOLLYWOOD IS AN EXTREMELY STRONG MULTIFAMILY SUBMARKET, FUELED BY ITS CENTRAL LOCATION WITHIN THE TRI-COUNTY AREA, ACCESS TO GLOBAL MARKETS AND A MULTICULTURAL WORKFORCE AND PROXIMITY TO TRANSIT AND MAJOR HIGHWAYS. DEMAND FROM RENTERS FOR THIS PRODUCT SHOULD BE HIGH.”**

For Trez Forman, a joint venture formed in 2016 by Palm Beach-based Forman Capital and Vancouver-based Trez Capital Group – one of Canada’s largest private commercial mortgage lenders, the Hollywood transaction continues the momentum from a busy first 10 months of the year. The venture has closed more than \$500 million in deals in 2018.

Trez Forman provides commercial bridge loans for development and construction and senior stretch financing, starting at about \$5 million. It also offers private and institutional investors equity investment opportunities in a variety of funds and assets.