

Discounted Note Purchasing Financing on Commercial Real Estate in Foreclosure

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For Immediate Release:

Huntingdon Valley, PA. /Fort Lauderdale, FL.

GFCIB and Advisors, LLC, a nationally recognized financial advocate and advisory firm for commercial real estate owners, developers, builders and mid sized businesses, announced that it has once again successfully closed on a discounted note purchase financing transaction for a Private Real Estate partnership located in the suburbs of Philadelphia. The ownership engaged GFCIB and Advisors, LLC to provide exclusive financial advisory and loan placement services to them.

The collateral involved was a Class A office building consisting of 40,000 square feet which was put in foreclosure by a major national default servicer. A sheriff sale date was set. To make matters more complicated, the asset was owned by its partners in Tenants in Common (“TIC”) structure. The TIC aspect just added another layer to deal with amongst the partners.

“Negotiating a discounted payoff and obtaining new financing was a great result for all parties”, said H. Jack Miller who personally handled this transaction. In addition, Miller stated:

“We spend a lot of time getting to know our clients, the project and motivations everyone has, and then we worked with all stakeholders to obtain the best possible outcome. Sometimes this includes obtaining discounted note purchase financing, loan and mortgage modification and/or financial restructuring with our without new equity.

We were pleased that we effected a positive result prior to the “hammer coming down” on this asset.”

Protecting, advocating and satisfying the needs and desires of our client’s one transaction at a time.

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