

INFINITY REAL ESTATE PARTICIPATES IN \$24 MILLION BRIDGEINVEST LOAN

Invests \$4.5 Million for Construction of 133-Unit Condo Building in Miami

NEW YORK, NY, USA, November 19, 2018 /EINPresswire.com/ -- [Infinity Real Estate](#) LLC (Infinity) participated in BridgeInvest's \$24 million loan syndication for the development of FountaineParc, a 133-unit class A multifamily rental building, located at 275 Fontainebleau Boulevard in Western Miami. The property sits on 2.2 acres and will offer more than 100k rentable square feet. Construction is scheduled to begin by the end of 2018 with a completion target of 12 months.

Infinity's participation was approximately \$4.5 million of the total \$24 million BridgeInvest loan, and marks Infinity's tenth debt transaction over the past twelve months.

Steve Kassin, Infinity's Founder and Managing Partner, noted: "This property aligns well with our investment strategy, and our participation with BridgeInvest underscores our ability to provide debt financing to projects that meet our lending criteria."

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We have an optimistic outlook for Miami and are open to considering similarly structured debt there as well as Infinity's other urban focus cities of New York, DC, Philadelphia, and Boston.”

David Berg, Partner, Infinity Real Estate

Infinity provides senior, 2nd mortgage, or mezzanine position financing in the range of \$2-10 million for well-located projects requiring stabilized, value-add or construction funding. For debt funding above \$10 million, Infinity will partner with a single senior lender. In addition to Miami, Infinity is open to lending in urban locations with strong demographics and economic drivers, including other nearby South Florida markets and its other urban focus markets – New York, Washington, DC, Philadelphia, and Boston. Infinity debt investment criteria also include: high-quality product/location; attractive financing terms of less than 75% of LTC and 65% of appraised completed value; and only experienced borrowers with sufficient

security for debt collateralization.

Infinity Partner David Berg added: “We have an optimistic outlook for Miami and are open to providing similarly structured debt there, in similar South Florida markets, and in our other urban focus cities of New York, DC, Philadelphia, and Boston.”



About Infinity Real Estate, LLC (www.infinityre.com):

Infinity Real Estate is a privately-owned developer, owner, and manager of high quality real estate in primary U.S. markets. The Company's portfolio includes over 60 individual properties representing approximately 2.5 million square feet of retail, office and hospitality space and over 1,200 urban luxury rental apartments. Through its affiliates and portfolio companies, Infinity has managed in excess of 115 properties representing over 20 million square feet. The Company's principals have led or have directly transacted in over \$5 billion of real estate related investments spanning the acquisition or development of individual properties and portfolios, as well as several private corporate deals. The Company has established a strict investment discipline centered on active management of all its projects. Infinity's "Green Landmark Initiative" is aimed at modernizing the infrastructure and transforming spatial programming of historic properties so that they operate with the highest efficiency and smallest environmental footprint possible, while rehabilitating and preserving precious architectural elements of the historic structures. Infinity pledges 1% of its revenues to environmental preservation and social causes as a member of 1% FOR THE PLANET – the B-Corp's only member real estate company. Infinity Real Estate was founded in 2005 by Steven J. Kassin and is headquartered in New York City.

About FontaineParc:

The property is located on the southern boundary of the Dolphin Expressway in the Fontainebleau area of Miami, due south of Doral, Florida. Situated within 5 miles of The Mall of the Americas, the Miami International Mall, and the Dolphin Mall and just 7 miles from Miami International Airport, the property will be built by Gomez Development Group, a company led by local real estate investor Marlon Gomez.

Kimberly Macleod

kmacconnect

+1 917-587-0069

[email us here](#)

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