

# Eyzenberg & Company Structures \$78 Million in Construction Financing for Two Rental Communities in Panama City, FL

*Eyzenberg & Company has arranged \$78 million of construction financing to build two Housements® apartment communities in Panama City, FL for JCF Living.*

PANAMA CITY, FLORIDA, USA, May 27, 2021 /EINPresswire.com/ -- [Eyzenberg & Company](https://www.eyzenberg.com) has arranged \$78 million of construction financing to build two Housements® apartment communities in Panama City, FL for [JCF Living](https://www.jcfliving.com).

“Housements® are the next generation of build-to-rent communities, several years ahead of what the single-family rental market is doing currently,” notes Gregg Delany, Managing Director of CRE Project Finance at Eyzenberg & Company, who arranged the financing. “They combine a Class A apartment layout and community living experience with the privacy and natural light of a single-family residence. Residents have windows on three or four sides of their units, their own parking spaces and yard and no upstairs or downstairs neighbors. All of this is offered in a secure, resort-like apartment community with a modern clubhouse, pool, fitness center, business center, and other amenities one finds at a traditional 6-story



JCF Living, Panama City, FL



**EYZENBERG**

&  
C O M P A N Y

Eyzenberg & Company logo



JCF Living logo

apartment complex.”

Nashville, TN-based multifamily developer JCF Living, a repeat client of Eyzenberg & Company, has pioneered the build-to-rent market through the visionary leadership of John Fitzmaurice and his team. Its innovations in design, construction, and fabrication have won it multiple U.S. patents and trademarks.

“The concept is simple. You get a superior rental product with better amenities than a regular apartment building. The unit density is lower and there is more open green space and privacy,” notes John Fitzmaurice, founder and president of JCF. “Our unique modular design and construction techniques also deliver a superior product built to higher tolerances than a field-built property, and the things we can do in our factory help manage commodity price fluctuations and labor shortages experienced by others.”

Eyzenberg & Company structured a \$32 million construction loan for a new 79-unit Housements® community on the waterfront at Saint Andrews Bay in Panama City, Florida. This community will offer both single and two-story units with one family per building. The project will be placed in service about fifty percent faster than a traditional development due to a weather-protected manufacturing process and steady labor force.

A second, \$46 million construction loan will finance the development of a 228-unit community located at Clara Avenue, an accessible, rapidly growing section of Panama City. The property will feature 104 single-story, two-unit buildings and 20 single-family homes. Spanning 71.2 acres, the upcoming rental community is under construction with the first units expected to be completed ahead of 2022.

Eyzenberg & Company Managing Director Gregg Delany has been tapped to deliver construction financing for both developments, the latest installments in a string of transactions managed by Delany for JCF Living over the past two years, totaling over \$250 million in capital arranged for single-family rental projects alone.

“We’re proud to have built a strong relationship with such an innovative and savvy developer as JCF Living. Their design concept and construction methods haven’t yet been seen in the single-family rental space, and it’s been incredibly well-received,” said David Eyzenberg, President of his eponymous company. “Demand for this type of rental community is growing as the product is introduced to new markets, while JCF continues to find ways to reduce costs. In a dynamic market, we love the challenge and puzzle-solving required to tailor financing solutions to these innovative living communities. We are privileged to work with smart clients and lenders willing to think differently to make their financing products fit what JCF is doing now and Eyzenberg & Company has arranged \$78 million of construction financing to build two Housements® apartment communities in Panama City, FL, for JCF Living.

While many asset classes have felt the economic impact of the pandemic, single-family, build-to-

rent and multifamily properties have performed with remarkable stability as more people work from home and combine live-work-play in a common environment.

The Panama City region is experiencing an influx of renters, and is benefitting from improvements to infrastructure, transportation, aesthetics, and amenities that are attracting permanent businesses as well as tourism to the area's pristine beaches and waterfronts. High-wage jobs and estimated annual employment growth at of rate 2.5% over the next five years, combined with the growing popularity of master-planned rental communities, positions JCF Living and its Housements® to well serve the changing tastes of renters seeking a high-quality living experience.

#### About Eyzenberg & Company

Eyzenberg & Company is the industry's leading ground lease & capital advisory firm delivering full capital stack solutions for existing, transitional, and to-be-built commercial real estate projects. Affiliated entities Eyzenberg GroundCap (an institutionally backed private equity vehicle specializing in the creation and acquisition of leased fee positions) and Eyzenberg GreenCap (a joint venture with leading C-PACE firm Greenworks Lending, an affiliate of Nuveen) provide innovative proprietary capital solutions for CRE transactions. With offices in New York, Miami, Washington D.C. Metro, and Philadelphia, Eyzenberg & Company is one of the fastest-growing real estate capital advisory firms in the U.S.

###

Belle Verhulst

Eyzenberg & Company

+1 212-519-1140 ext. 116

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/542268508>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.