



## First Market Properties Acquires Performing Loans on a Memphis Retail Shopping Center and a Cleveland Area Office Building

### ***Memphis Retail Shopping Center***



### ***Brooklyn Heights Business Park***



**April 9, 2015** – First Market Properties LLC has acquired two performing loans with a combined unpaid principal balance of approximately \$5M. The debt is secured by a 15,400 square foot retail shopping center in Memphis, TN and a 64,043 square foot office building in Brooklyn Heights, OH. The notes were sold by a Life Insurance Company.

***Hacks Cross Lodge*** is a 15,400 square foot retail shopping center built in 2005. The property is well located near FedEx World Headquarters in the prestigious Germantown suburb area of Memphis, TN. This newly built upscale retail development features glamorous French country architecture and has unique high-end finishes, such as stone arches and columns and lush landscaping. This performing debt has a fixed interest rate of 6.35%.

***Brooklyn Heights Business Park*** is a 64,043 square foot office-building complex built in 1999. This business park is centrally located in the greater Cleveland area, is conveniently located near the main freeways, and is visible from I-480. It is located on a 5.7 acre plot. This complex consists of two single story office/flex buildings with an appealing brick visage, numerous windows, and a spacious parking lot. This performing note has a fixed interest rate of 5.41%.

***First Market Properties*** is actively pursuing both defaulted and performing debt on commercial real estate nationwide.

---

### **About First Market Properties**

First Market Properties (FMP) is a full service, vertically integrated real estate company with offices in New York and Florida. Since 2007, FMP has closed on more than \$1B in transactions, handling the acquisition, due diligence, asset management and disposition. With over 50 years of combined experience in dealing with distressed loans and properties, FMP is able to handle all aspects of the business with the needed expertise to maximize its investments. FMP is open to opportunities for acquiring non-performing debt and REO multi-family properties nationwide. For more information on working with FMP, please contact Joe Fishman at 305-722-6182 or [jf@firstmarketproperties.com](mailto:jf@firstmarketproperties.com).