



## FM Capital Acquires Note Secured by Apartment Portfolio In W. Lafayette, IN

### *Sagamore Ridge Apartments*



### *Village Manor Apartments*



### *Whispering Winds Apartments*



**November 18, 2015** – FM Capital has acquired a non-performing loan that is cross collateralized by three apartment complexes in West Lafayette, Indiana. The note has a current unpaid principal balance of roughly \$14M. All three properties are within ¼ mile from each other. The complexes sit along the main thoroughfare and are near the primary retail and shopping corridor of the area. In addition, the properties are located 3 miles from Purdue University. The borrower conducted a large capital expenditure project and improved the assets to make them more attractive to students and others.

***Sagamore Ridge Apartments*** is a 241-unit Class C multifamily property in West Lafayette, IN built in 1965. The units are spread across 8 2-story buildings. The property is directly adjacent to Village Manor Apartments. Amenities include ample parking, washer/dryers in select units (and hookups in all units), walk-in closets, tile floors, full kitchens, a fitness center, laundry facilities, pool, and sundeck.

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#### About FM Capital

FM Capital (FMC) is a full service, vertically integrated real estate company with offices in New York and Florida. Since 2007, FMC 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, FMC is able to handle all aspects of the business with the needed expertise to maximize its investments. FMC is open to opportunities for acquiring non-performing debt and REO multi-family properties nationwide. For more information on working with FMC, please contact Joe Fishman at 305-722-6182 or [jfishman@fmcapital.com](mailto:jfishman@fmcapital.com).



**Village Manor Apartments** is a 122-unit Class C multifamily property in West Lafayette, IN built in 1964. The units are spread across 5 2-story buildings. The property is directly adjacent to Sagamore Ridge Apartments. Amenities include ample 270 parking spaces, washer/dryer hookups in all units, full kitchens, a fitness center, clubhouse, laundry facilities, and pool.

**Whispering Winds Apartments** is an 83-unit garden style Class C multifamily property in West Lafayette, IN built in 1965. The units are spread across 6 3-story buildings. The property is directly across the street from the other two properties. Amenities include numerous parking spaces, full kitchens, and laundry facilities.

The debt has a current unpaid principal balance of just over \$14M, a coupon of 5.8%, and is currently non-performing.

**FM Capital** is actively pursuing both defaulted and performing debt on commercial real estate nationwide.

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