



First Market Properties Acquires Loan on Annapolis Office Building

Annapolis Plaza



May 15, 2015 – An affiliate of First Market Properties LLC has acquired a nonperforming loan with an unpaid principal balance of approximately \$7M. The debt is secured by a 31,100 square foot office building in Annapolis, MD.

Annapolis Plaza is a 31,100 square foot office-building complex built in 1980 and heavily renovated in 2002. This plaza is centrally located in the heart of Annapolis’s main retail shopping corridor and sits across from Nordstrom entrance to the Westfield Annapolis Mall. The property has easy access to Highway 301; is well maintained; and includes a loading dock, benches and tables in the back yard for office employees, and abundant parking. This matured non-performing note has a fixed interest rate of 5.95%.

First Market Properties is actively pursuing maturity defaulted loans 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.