



## **\$26.9M Loan Secured by Office Building in Wilmington, DE Acquired by FM Capital**

### ***N. Market Office Building***



**January 4, 2016** – FM Capital has acquired the non-performing loan for the North Market Office Building in downtown Wilmington, Delaware. The property has a current unpaid principal balance of roughly \$26.9M. The debt is secured by a ±203,000 square foot office building.

***North Market Office Building*** is an office building located in Wilmington, Delaware. The building includes ±203,000 square foot of office space spread across 10 floors and features a 42 car underground parking garage for tenant use. The building was completed in 1982. Since completion, several renovations have been conducted on the property, including lobby and common area improvements, infrastructure improvements, and modernization activities. The debt was originated in 2007, has a current unpaid principal balance of roughly \$26.9M, and is currently non-performing.

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

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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).