



FM Capital Acquires \$4.3M Note Secured by Apartment Complex in Miami Gardens, FL

Miami Gardens Apartments



January 4, 2015 – FM Capital has acquired a non-performing loan that is collateralized by a 112 unit multifamily property in Miami Gardens, Florida. The note has a current unpaid principal balance of roughly \$4.3M.

Miami Gardens Apartments is a 112-unit class C multifamily apartment building in Miami, FL. The property was built in 1972 with reinforced concrete. It has been undergoing a renovation campaign, with unit improvements being made on each unit turn. The units are spread across 5 2-story garden style buildings with a gate around the property perimeter. The property is well located roughly 2 blocks from a main public transit corridor and a Walmart supercenter. Jackson North Medical Center is also within 1 mile of the property. The debt is currently non-performing with a current unpaid principal balance of roughly \$4.3M.

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

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.