



First Market Properties Buys Non-Performing Loan Valued at \$1.9M



August 15, 2014 – First Market Properties LLC has acquired a non-performing loan that is valued at approximately \$1,900,000 and has a current interest rate of 6.47%. The mortgage is secured by a retail shopping center in Richmond, VA. The property is scheduled for foreclosure auction at the end of this month.

The retail shopping center was built in 1997 and is located at 9460 W. Broad Street, Richmond, VA. It is approximately 8,120 square feet, and is anchored by Kroger and Sam’s Club. Other tenants include TCBY, Leisure Fitness and Qdoba.

The transaction closed all-cash and in under two weeks from contract signing.

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 over 500M in transactions, handling the acquisition, due diligence, asset management and disposition. With over 25 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, contact Joe Fishman 305-722-6182 or jf@firstmarketproperties.com.