



**Note Secured by Apartment Building in Chicago, IL
Acquired by FM Capital
*Clyde Street Apartments***



April 12, 2016 – FM Capital has acquired a non-performing loan that is collateralized by a 53-unit apartment building in Chicago, Illinois. The note has a current unpaid principal balance of roughly \$1.7M. The property is in the South Shore neighborhood.

Clyde Street Apartments is a 53-unit Class C multifamily property in the South Shore neighborhood of Chicago, Illinois. The property was built in 1928 using masonry construction. It sits on a .35-acre plot and all units are in a single 3-story building. The property is within a mile of the Bryn Mawr, South Shore, and Stony Island subway stations. It is adjacent to the Woodlawn Community to the north, the South Chicago Community to the south and the Greater Grand Crossing Community to the west. Schools, public transportation, Lake Michigan, and shopping are in walking distance or a short drive.

The debt has a current unpaid principal balance of roughly \$1.7M, a coupon of 6.1%, and is currently non-performing.

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.