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From the South Florida Business Journal:

<http://www.bizjournals.com/southflorida/news/2016/05/18/construction-loan-kicks-off-industrial-project.html>

Construction loan kicks off industrial project along busy highway

May 18, 2016, 3:00pm EDT

The second phase of the 595 Park of Commerce in Davie has broken ground after the developer obtained a construction loan.

FM Capital's Daniel Kawebum arranged the \$4.45 million loan from **Ocean Bank** to Brick O Development. The 50,200-square-foot flex-industrial complex is under construction at 10368 W. State Road 84.

The 595 Park of Commerce was approved for 18 buildings. So far, eight have been completed.

The developer was represented in the loan transaction by attorney Snyder Groisman. The loan is interest-only for nine months with a 12-month extension option to remain interest-only, according to FM Capital. There's another option to convert it to a 10-year loan.



The 595 Park of Commerce in Davie has a 50,200-square-foot building under construction.

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