



Miami Sub-Performing Note Pool Purchased by FM Capital

Testa Rosa Industrial



North River Mixed Use



November 22, 2016 – FM Capital recently acquired a sub-performing note pool that included two separate notes secured by properties in Miami, Florida. The pool has a current unpaid principal balance of \pm \$2,435,000. One note is collateralized by an industrial property and the other by a mixed use property.

Testa Rosa Industrial Building is a single tenant industrial space located in the West Miami neighborhood of Miami, Florida. The 5,468 square foot improvement sits on a .37-acre plot. The property was built in 1955. It is owner occupied and being used as an automotive paint and body shop, which has occupied this space for over 20 years. The area has C zoning with the potential for 105 units per unit acre. The debt matures in September 2017, has an unpaid principal balance of \pm \$685,000, and is currently sub-performing.

North River Mixed Use consists of two warehouse buildings located in the Allapattah neighborhood of Miami, Florida. The two warehouses have a combined \pm 9,184 net rentable square feet, sit on a .72-acre plot, and were built in 1953. The city has approved plans to build "North River View" on the site, which is a 10-story, 98-unit (31,147 SF) mixed-use building with street level retail and 190 parking spaces. The plot has good visibility and access. The debt matures in September 2017, has an unpaid principal balance of \pm \$1,750,000, and is currently sub-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.