
**HC Real Estate Capital
Arranges \$37,000,000 Financing for Shopping Center
In Davie, Florida**

Davie, Florida- December 14, 2016 Kurt Hoffmann and Chris Caveglia of HC Real Estate Capital have arranged \$37,000,000 in permanent financing for Plaza at Davie located in Davie, Florida. HC Real Estate Capital worked exclusively with the borrower to obtain a 12-year, non-recourse loan with a 30-year amortization through one of their correspondent Life Insurance relationships. The use of proceeds was used to refinance a maturing bank loan.

Plaza at Davie is a 323,000 square foot shopping center located in Davie, Florida that is co-anchored by Winn Dixie and Lowes. The property was originally built in 1988 and is situated on 23 acres of land and 98% leased. The tenant lineup is made up of both national and regional tenants including: Lowes, Winn Dixie, Walgreens, McDonalds, Ruby Tuesday, UFC Gym, Goodwill and I-Fly.

Chris Caveglia, Principal at HC Real Estate Capital states, “We were able to structure a new facility to refinance the existing loan, fully fund the proceeds for a tenant that doesn’t take occupancy for over a year and provide a provision in the loan for a future earn out for a to be built building.” Caveglia went on to say, “This structure was very unique for a Life Company to provide.” “This loan allowed the borrower to lock in a very low interest rate to carry out their long term plan for the property”

HC Real Estate Capital, LLC is a privately owned mortgage-banking firm founded by Kurt Hoffmann and Chris Caveglia. Based in Delray Beach, Florida, HC Real Estate Capital arranges permanent and bridge commercial and multifamily real estate loans. The company has a broad capital provider base that includes insurance companies, CMBS lenders, pension fund advisors, and commercial banks.



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