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## **HC Real Estate Capital Arranges Financing for a Multifamily Property in Brevard County**

*July 30, 2012.* **Kurt Hoffmann** and **Chris Caveglia** of Delray Beach, FL based HC Real Estate Capital have arranged \$1,500,000 in financing for a 16 unit residential project located in Indian Harbour Beach, FL. Financing was arranged through a local bank. The loan carries a 75 % Loan to Value at a competitive interest rate.

The beachside community consists of 16 fully rented three and four bedroom townhouses and an additional 14 developed lots. Chris Caveglia, Principal at HC Real Estate Capital, stated, “this was an opportunity for his client to buy a fully stabilized rental project at below replacement cost but had to move quick” Caveglia went on to say, “The lender was able to meet the short time frame needed to close.”

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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Phone: 561-266-3271 Phone: 561-266-3273 Email: [Admin@hcrecapital.com](mailto:Admin@hcrecapital.com)

660 Linton Boulevard Suite 200 EX5 Delray Beach, FL 33444

*Licensed Mortgage and Real Estate Brokers*