



HC Real Estate Capital
Arrange Financing for Manufactured Housing Community
Mantua, NJ

Mantua, NJ – July 5, 2011. Chris Caveglia of HC Real Estate Capital has arranged \$4,550,000 in financing for Cedar Grove MHC (“CG”). The nonrecourse loan was arranged through a Life Company relationship and carries a 25 year term and a 25 year amortization at a competitive fixed interest rate which replaced a maturing facility on the property. The property located in Mantua, NJ is an age restricted community containing 185 sites on 24.56 acres. The community was developed in two phases in 1988 and 1991. Amenities include a clubhouse, shuffleboard, laundry and a game room.

The property is currently 99% occupied and made up of 57% doubles and 43% single wide homes. The property has shown a very consistent occupancy history averaging over a 99% occupancy rate for the past 10 years.

Chris Caveglia, Principal at HC Real Estate Capital states, “The borrower was able to take advantage of the attractive long term rates and take out additional built up equity in the property.”

HC Real Estate Capital, LLC is a privately owned mortgage banking firm founded by Kurt Hoffmann and Chris Caveglia with a history of reliability, flexibility and quality customer service. Based in Delray Beach, Florida, HC Real Estate Capital arranges permanent 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 as well as a proprietary lending platform.



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