



**HC Real Estate Capital
Arranges \$9,750,000 Financing for Multi-Family Community
In Houston, Texas**

Houston, Texas- June 2, 2016. Kurt Hoffmann and Chris Caveglia of HC Real Estate Capital have arranged \$9,750,000 in acquisition bridge financing for The Pine Creek Apartments located in Houston, TX. HC Real Estate Capital worked exclusively with the borrower to obtain a floating rate non-recourse loan through a national bridge lender at competitive interest rate.

Pine Creek is a 300-unit multi-family community that was originally built in 1979 and is situated on 9.52 acres. The property is currently 95% leased and the individual units are made up of 144 one-bedroom units and 156 two-bedroom units. The property has a garden-style design with twenty (20), two-story apartment buildings and a one-story clubhouse.

Chris Caveglia, Principal at HC Real Estate Capital states, “The loan provides the borrower the flexibility to upgrade the property and create value.” Caveglia went on to say, “The community is within close proximity of major work zones, local amenities and easily accessible via major thoroughfares.”

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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