NEW YORK, Sept. 25, 2013 /PRNewswire/ -- As the United States economy continues to recover, a recent survey conducted by the Federal Reserve states that demand for loans is gradually increasing. This increase is driven by creditors targeting the large markets in the United States
, while the secondary markets are still being starved of capital. The core market cities, like Washington D.C
,
Boston
,
San Francisco
,
Chicago
, and
New York City
, are continuing to acquire the majority of the new loans that are being originated. The report, released in the 2
nd
Quarter of 2013, illustrates that loan volumes in the secondary cities had "softened somewhat" and are "growing little if at all," compared to previous quarters. This leaves few options for commercial real estate borrowers looking for capital. Commercial bridge lenders are quickly finding ways to fill the credit gap. Firms like Emerald Creek Capital (
www.emeraldcreekcapital.com
) out of
Manhattan, NY
are positioned well in this environment.

Emerald Creek Capital is structured as a private equity fund with both domestic and offshore vehicles. According to Mark Bahiri, a Managing Partner, "A significant portion of our portfolio is located in what we call, attractive secondary markets with great fundamentals." In the past few months, Emerald Creek has closed $28 million in commercial bridge loans with over half of the deals coming from secondary markets. For example, Emerald Creek Capital closed a
$6 million
bridge loan in
Tulsa, OK
that was secured by a super-regional mall with numerous anchor tenants. The firm also prides itself on being flexible with their loan product and looks to secure their loans in secondary markets with top assets across all classes. Recently,

Emerald Creek
closed a
$2,780,000
loan in
Fort Myers, FL
that was secured by a fully occupied multi-family property with expansion proceeds structured as part of the loan. In a city like
Fort Myers
, the credit market has been recovering slower compared to a core market like Miami. This type of transaction would be incredibly hard to finance without sources like Emerald Creek Capital.

While the news headlines might say that credit availability is steadily increasing, banks are largely aiming at just the core markets nationwide. This phenomenon leaves the secondary markets desperate for credit, and Emerald Creek Capital is confident that their loan product can provide the liquidity and financing secondary markets clearly need.

SOURCE Emerald Creek Capital

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