

## Kennedy Funding Completes \$1.175 Million Financing for North Carolina Property

Written by Australian Business

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ENGLEWOOD CLIFFS, N.J., Dec. 5, 2013 /PRNewswire/ -- Kennedy Funding Financial, LLC, based in Englewood Cliffs, has completed a \$1.175 million loan for the 35.9-acre Georgetown Landing waterfront tract in Jacksonville, Onslow County, NC. The three-year, interest-only funding was obtained for Georgetown Landing, LLC.

Situated at 241 Blue Claw Bay, Georgetown Landing offers frontage along the New River and Brinson Creek, with the former waterway providing deep-water access to the popular Intracoastal Waterway. The peninsula-shaped tract, directly across from the Marine Corps' Camp Lejeune, was recently rezoned to PD-R (Planned Development Residential).

"As a result of that rezoning, the site has significant upside potential," said Kevin Wolfer, president and CEO of Kennedy Funding, one of the nation's largest direct private lenders. "The approved land use calls for multi-family residential development, along with a medical center, a marina, and a waterfront restaurant.

"The property is also expected to benefit substantially from the Jacksonville Planning Department's stated goal of better utilizing the city's waterfront parcels with more flexible land use plans," said Wolfer.

Kennedy Funding, America's leading direct private lender, specializes in bridge loans for commercial property and land acquisition, development, workouts, bankruptcies, and foreclosures. The company has closed over \$2.5 Billion in loans to date. The firm's creative financing expertise enables the closing of equity-based loans of up to a 70% loan-to-value ratio, from \$1 million to more than \$50 million, in as little as five days. Kennedy Funding continues to actively seek new funding opportunities throughout the world.

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