



Lucent arranges \$12M loan for acquisition of fractured condo

Las Vegas—Lucent Capital closed on a \$12 Million note financing on a fractured 378-unit condo complex in Las Vegas.

The non-recourse note acquisition financing is secured by the debt on 209 out of 378 newly built condominium units located on the South Strip of Las Vegas. Lucent Capital said it surveyed the debt market and identified a non-traditional capital source that understood the complexities of financing a non-performing loan secured by fractured condominiums located in the Las Vegas market.

“The financing provided a creative, flexible structure that allows the borrower to effectuate their business plan,” according to Lucent. Lucent procured the financing commitment in less than two weeks from engagement.

<http://www.multihousingnews.com/news/todays-deals-hff-arranges-31-9m-construction-loan/1004048798.html#>