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Potomac Realty Capital provides \$32m of acquisition financing for 363 unit portfolio

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Potomac Realty Capital, LLC structured and closed \$32 million of acquisition financing for Junipers at Yarmouth, 1 Juniper Dr. and Yarmouth Woods, 8 Osterville Court totaling 363 units.

Structured as a Fannie Mae first mortgage and a preferred equity loan, the financing represents 90% of the total capital needed to acquire the properties. The properties are located 2 miles from each other in the Portland MSA, the state's largest metropolitan area. The properties benefit from Portland's leisure and tourism industry which accounts for much of the state's economy. Portland's metro apartment market was one of the top 5 performing markets in the northeastern U.S. over the last quarter of 2007 which signifies a strong investment for the borrower.

The borrower is a New England-based real estate investment firm specializing in the acquisition and repositioning of multi-family properties. The borrower will complete a \$3.1 million capital improvement program that will include new appliances, and upgraded kitchens and baths in each unit.

Dan Palmier, president & CEO of Potomac said, "This was a very complex transaction, combining our permanent loan origination ability with a unique preferred equity structure. This first time Potomac client had numerous options to fulfill their capital needs, but selected us because we offered the most innovative solution."

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