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Equibase Capital provides \$6.85m financing for Gateway at Scarborough

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Equibase Capital Group, LLC, a provider of mezzanine debt and equity capital to the real estate industry, has provided a \$6.85 million mezzanine loan to an affiliate of Feldco Development Corp., a Conn. based real estate development firm and owner of retail centers in the northeast U.S.

The loan will be used to support Feldco's development of The Gateway at Scarborough, a major mixed-use development. The development is located along the Maine Tpke. in greater Portland's retail corridor. Located within two miles of the Maine Mall, the completed first phase of the development is The Gateway Shoppes at Scarborough which is anchored by a 130,000 s/f Cabela's. Additionally, the project will feature a mix of office, hotel, restaurant, and professional space, all in a congruent architectural design and integrated with a network of roads, pedestrian walkways and landscape features including ponds and fountains.

"This transaction is consistent with our strategy of providing highly structured junior capital to leading real estate sponsors. Feldco Development's successful history of developing large scale mixed use and retail properties make them an ideal operating partner for our firm as we continue to grow our presence in New England." said Michael Husman, managing principal of Equibase Capital Group. "We look forward to additional opportunities for future investment with Feldco."

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