



envoynnn.com

CONTACT:

Company inquiries:

Ralph N. Cram
Envoy Net Lease Partners
(847) 239-7250

Media inquiries:

Beth Hoover
ideafarm
bhoover(at)envoynnn.com

For Immediate Release

**ENVOY FINANCES AMERICAN MATTRESS STORE IN FORT WAYNE, IN.;
THIRD TRANSACTION UNDER NEW CONSTRUCTION LOAN PROGRAM**

*Innovative loan allows a developer client to secure 94% Loan-to-Cost financing
and maintain 100% ownership of properties throughout the development process*

CHICAGO, AUGUST 5, 2014 — [Envoy Net Lease Partners, LLC](#), a real estate finance company specializing in single-tenant, net-leased properties, today announced the financing of a first mortgage construction loan for one of its net lease preferred developer clients.

The transaction allowed an American Mattress developer to achieve 94 percent loan-to-cost construction financing for a pre-leased, single tenant 3,500 SF retail store located on an outparcel directly in front of Chapel Ridge Shopping Center.

The site is the last remaining outparcel in front of the regional shopping center, one of Fort Wayne’s busiest. The center is anchored by Walmart, Kohl’s and Marshalls stores and is situated near the Marysville Road and I-469 Exit in Northeast Fort Wayne, Ind. The center enjoys great visibility from I-469, which averages approximately 27,000 vehicles per day.

“This is our second construction loan with this developer, and our first where Envoy was the lead lender,” says [Ralph N. Cram](#), Chief Operating Officer of Envoy. “We now have the ability to provide construction financing on a wide range of transaction sizes, from smaller build-to-suit projects, to working with senior lenders on larger transactions where additional funds are needed to secure 90%-plus loan-to-cost construction financing.”

More control, more profit and less red tape

The single-tenant retail facility transaction was the third to be completed this year under a [new high-leverage construction program](#) designed to provide developers with the additional capital they need to increase the size of their pipeline and meet their tenant’s construction schedules.

“Envoy's program helps developers secure up to 95 percent loan-to-cost financing for their pipeline of net lease development properties without the hassles associated with JV agreements or mezzanine loan documentation,” Cram says. “And they no longer have to give up control as is typical with pre-sale contracts. It’s everything the preferred developer has been asking for.”

Unlike many financing programs available to developers, including those offered by REITS, Envoy doesn’t require the developer to sell the property immediately following construction. Instead, the developer retains control of the property simply by paying off the construction loan and paying an exit fee. For many developers, the Envoy program can represent the lowest-cost option for capital when compared to third-party equity and traditional bank construction debt.

For more details on Envoy’s high-leverage construction loan program, including a printable flyer and a loan requirements checklist, visit envoynnn.com/construction-loans.

Envoy Net Lease Partners

Based in greater Chicago, Envoy Net Lease Partners, LLC, is a leading provider of build-to-suit financing to developers of single-tenant, net leased properties. The company provides needed capital in the form of high-leverage construction loans, mezzanine debt and equity financing for deals that are often too small or too complex to attract the interest of most institutional investors and lenders.

Envoy is backed by a \$1 billion-plus New York money management firm and a family office with more than 50 years of retail industry experience. Envoy seeks qualified projects anywhere in the U.S. For more information and full investment criteria, visit envoynnn.com.

###