

IRONHOUND

MANAGEMENT COMPANY, LLC.

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IRON HOUND MANAGEMENT ARRANGES REFINANCING FOR PAGE PLAZA SHOPPING CENTER IN FORT MYERS, FL

Experts Advise Sitt Asset Management in Placement of New \$7.8 Million Loan

(FORT MYERS, FL – NOVEMBER 7, 2013) - Iron Hound Management Company, LLC, a real estate investment company specializing in commercial debt and equity transactions and commercial loan restructuring, recently advised Sitt Asset Management in refinancing the debt for the property known as Page Plaza, a 95,414 square foot retail center, located in Fort Myers, Florida. The announcement was made by Robert Verrone, principal of Iron Hound Management Company.

Located at 5100 South Cleveland Avenue in Fort Myers, Florida, the shopping center is situated along the highly trafficked retail corridor of Route 41. Page Plaza, with prime exposure directly off of Route 41, is anchored by home appliance retailer HH Gregg, shares access with an adjacent Sam's Club and is currently 77% occupied.

The Bancorp Bank provided a \$7.8 million loan to recapitalize the property for Sitt Asset Management, which has owned and managed the property since 1991. The proceeds of the loan allowed Sitt Asset Management to pay off the existing debt on the property.

Founded in early 2009, Iron Hound Management has completed nearly \$10 billion in transactions since its inception and is actively engaged on over 30 assignments totaling more than \$2 billion.

Iron Hound Management Company, LLC is a real estate investment company specializing in commercial debt and equity transactions and commercial loan restructuring, which has recently expanded its debt and equity brokerage business. Founded by commercial real estate veteran Robert Verrone in 2009 and supported by a team of real estate professionals, Iron Hound provides restructuring and advisory services throughout the United States. Headquartered in New York, Iron Hound has assembled a vast network of lenders and borrowers to broker transactions. For more information, visit <http://www.ironhoundmgmt.com/>.

