

IRONHOUND

MANAGEMENT COMPANY, LLC.

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IRON HOUND MANAGEMENT ARRANGES RESTRUCTURING OF SECURITIZED DEBT ON MEMPHIS MULTI-FAMILY ASSETS

Experts Negotiate Interest Forgiveness and Deferral for Sponsors

(MEMPHIS, TN – OCTOBER 7, 2013) - Iron Hound Management Company, LLC, a real estate investment company specializing in commercial debt and equity transactions and commercial loan restructuring, recently completed the restructuring of the \$18 million securitized loan on two garden style apartment complexes in Memphis, Tennessee. Iron Hound arranged interest forgiveness, interest deferral, waiver of prepayment penalties and preferred return for new equity on the assets. The announcement was made by Robert Verrone, principal of Iron Hound Management Company.

The modified loan includes Ridgeway Crossing and Deerfield Apartments in Memphis, two communities totaling 720 units. The CMBS loan was transferred to special servicing with LNR Partners in November 2012 due to cash flow issues.

Iron Hound, which recently expanded its reach on the brokerage side to include loan debt and equity placement, has also recently restructured other Memphis area loans, including Willow Oaks Apartments and the Southland Mall.

“We were able to negotiate a deal that alleviated the property cash flow issues, while the sponsors provided new equity that will improve the properties and increase occupancy,” said John Wood, managing director of Iron Hound. “Iron Hound was able to restructure the debt payments on these multi-family properties and allow the owners to concentrate on leasing and repositioning the assets.”

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/>.

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