

SALEM PARTNERS

Salem Partners, LLC is pleased to announce the successful completion and placement of a \$54 million revolving credit facility for its client, **Eisenhower Property Group** (“EPG”). Salem Partners advised EPG on an exclusive basis and selected a credit hedge fund to provide the financing. First closing of the facility occurred on June 13th, 2018.

Jeff Barcy, Managing Director of Salem Partners’ real estate investment banking group, and Parker Bennett, Director of real estate investment banking, led negotiations and leveraged a highly competitive capital markets process to enable EPG to select the most suitable credit investor.

Proceeds of the facility will be used for the acquisition and development of residential land / subdivisions in the Tampa, FL MSA. EPG’s core business strategy is to deliver finished lots which are then sold to major public and private homebuilders. EPG acquires land in the Hillsborough Country sub-market of the Tampa, FL MSA and develops lots for some of the largest and most notable homebuilders in the United States.

The proceeds of the facility are contemplated to finance five separate subdivisions in EPG’s core market and once complete will comprise of over 3,000 finished lots. Salem Partners was able to secure a revolving credit facility structure that met EPG’s pricing requirements, despite most institutional credit investors’ unwillingness to offer a revolver structure.

About Eisenhower Property Group:

EPG is a Tampa based, residential land developer that ranks as one of the largest land developers in Florida. They were founded in 2003 by Jeff Hills, and currently owns or controls 9,100 lots. Since inception EPG has sold nearly 2,000 lots (all in the Tampa MSA) to major public and private homebuilders. The senior management of the company has extensive experience in both residential land development, civil engineering and city / urban planning.

About Salem Partners:

Founded in 1997, **Salem Partners** (www.salempartners.com) is a boutique investment banking, wealth management and real estate investment firm that combines a collection of seasoned professionals from diverse set of investment banking, finance, and real estate industry backgrounds. Salem Partners’ real estate investment banking group focuses on advising best-in-class developers, operators and real estate companies by structuring programmatic equity joint-ventures, entity level capital and various forms of structured equity, credit & debt financing. Additionally, the group advises companies in larger portfolio and asset sales and real estate related mergers & acquisitions.

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\$54,000,000

**REVOLVING CREDIT
FACILITY**



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