

SALEM PARTNERS

August 26, 2019

Salem Partners, LLC (“Salem Partners”) is pleased to announce the successful completion of a \$35 million senior loan for its client, **Urban Mining Company** (“UMC”) and its investors and affiliates. UMC presented Salem Partners with the challenge to structure a credit product that would provide enough proceeds to refinance its existing real estate debt, finish its mission critical manufacturing facility in the Austin / San Marcos region of Texas and capitalize all transaction and interest costs (a proceeds level which was unavailable by typical bank lenders) all within a tight timeframe.

Jeff Barcy, Managing Director of Salem Partners’ real estate investment banking group, and Parker Bennett, Director of real estate investment banking, approached a diverse set of lenders ranging from private credit funds and credit hedge funds and selected the most suitable investor based on the requirements set forth by UMC, including a short time frame. Within one week of signing of the engagement letter, Salem Partners met in person with prospective lenders and generated a term sheet which was quickly negotiated and signed on July 19th. Three business days later, the investor was on a plane to Texas to complete their on-site due diligence. The loan closed and funded on August 23rd, 2019.

About Urban Mining Company:

Urban Mining Company has commercialized its process for producing recycled Nd-Fe-B type sintered magnets using its patented Magnet-to-Magnet™ process for producing recycled NdFeB type sintered magnets. Urban Mining Company’s Grain Boundary Engineering™ and Grain Boundary Modification™ technology increases overall performance while reducing Dysprosium (Dy) % content. Urban Mining Company is currently building a state-of-the-art NdFeB magnet manufacturing facility and laboratory in the U.S. - Urban Mining is the only NdFeB producer in the U.S.

About Salem Partners:

Founded in 1997, **Salem Partners** (www.salempartners.com) is a boutique investment banking 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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**\$35,000,000 CORPORATE
& CONSTRUCTION
FINANCING**



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