



JLJ CAPITAL

**DRAFT-NOT
FOR RELEASE**

CONTACT: Lisa Aldape
JConnelly
973.850.7314
laldape@jconnelly.com

JLJ Capital Provides \$2M in Equity Financing for Multi-Tenant Office Building in Downtown New Canaan

New York—November 21, 2019—JLJ Capital, a leading provider of creative alternative financing solutions for major real estate projects, has closed on a transaction to provide \$2 million in preferred equity financing for the purchase of a Class A owner-occupied building in New Canaan, Connecticut's downtown business district. The multi-tenant office building offers a total gross square footage of 27,486 sq ft.

"The fact that this building came on the market presented a tremendous opportunity for the sponsor of the deal," said **Jonathan Lewis, founder and CEO of JLJ Capital**. "It's a great location, with direct access to the Metro North Train station, in an underserved market with very little comparable available office space. We were very happy to be able to structure financing that allowed the sponsor to close within a short time frame and will eventually liquidate our equity in favor of other limited partners."

The sponsor, Daniel J. Steinberg is Chief Investment Officer of Besen Partners a leading NYC based real estate firm, plans to convert the property from a single user facility into a multi-tenant office building.

Besen Partners' executive team has experience in direct purchase, financing, development, asset management and sale of over \$5 billion in commercial property assets and an impressive track record in partnering and co-investing equity with prestigious financial institutions and private investors. Mr. Steinberg is an accomplished industry leader whose companies have brokered the purchase and sale of over \$7 billion of real estate assets, the management of over 5 million square feet of real property and the purchase and ownership of over \$200 million of assets for his own account and that of his co-investment partners.

Since the firm's launch in 2017 JLJ Capital has been a disruptive force in the commercial real estate space by providing creative financing and partnering with real estate developers and operators in a timely and efficient manner. In addition to the investment in New Canaan, JLJ is currently involved in financing a number of other projects in New York, New Jersey, Pennsylvania and Texas.



“We actively seek experienced real estate professionals who are looking to partner with established developers and other real estate professionals who desire creative financing options unavailable from banks or other traditional lenders,” concluded Lewis.

About JLJ Capital

JLJ Capital provides creative financing solutions for bridge-lending, acquisitions, ground-up construction, short-term refinancing, mezzanine, mortgage takeout, partner buyout, and other real estate projects. We are a middle-market private commercial real estate lender providing short-term financing for multi-family and mixed-use real estate project throughout the United States, with a primary focus on New York, New Jersey, Pennsylvania and Texas.