

## **FOR IMMEDIATE RELEASE:**

### **MAC Raises Construction Financing for Shaw Condominium Project**

MAC Realty Advisors, LLC (“MAC”), on behalf of W-G 9<sup>th</sup> and O, LLC, an affiliate of Four Points, LLC and Greencourt Capital, Inc., placed a \$14 million mezzanine investment from Aria Development Capital as well as a \$35.3 million senior construction loan from CapitalSource, a division of Pacific Western Bank for the development of 810 O Street NW (“The Perla”), a site prominently located at the corner of 9<sup>th</sup> and O Streets in Northwest Washington, DC. The transaction closed in November 2017.

Four Points will develop a new nine-story (including penthouse) concrete high-rise building on the existing lot. The Project, will contain approximately 66 luxury condominium units and approximately 6,800 square feet of ground level retail. Perla’s height and corner location will provide many of the units with expansive views of the city. Construction has begun, with delivery planned for late 2019.

“This is one of the best positioned for sale projects in the city,” stated Andrew McAllister, Executive Director with MAC. “It will be able to take advantage of tremendous demand for luxury condominiums and the upward trajectory of out-sale prices in an A+ location.”

“Perla will stand out in the Shaw neighborhood,” said Steve Cassell, Senior Vice President of Four Points. “The Project will offer residents the best of DC, while also delivering an iconic design and best in class unit concepts and finishes.”

Nick Rubenstein, Director with MAC added, “MAC fielded interest from a number of investors and lenders who all saw the incredible potential of Washington, DC’s condominium market, the Shaw neighborhood, and Four Points’ vision.”

Shaw features extremely desirable neighborhood amenities including countless restaurants, bars, and nightclubs, as well as unique Blagden Alley. The project is a five-minute walk to the 14<sup>th</sup> Street Corridor, and five minutes from Downtown Washington, DC. Andrew McAllister, Bruce Levin, and Nick Rubenstein led the placement effort for MAC.

### **ABOUT MAC**

MAC Realty Advisors, LLC (“MAC”) is a Washington, DC-based real estate advisory firm focused exclusively on the needs of multifamily and mixed-use developers, building owners, and landowners in the greater Washington, DC Metropolitan region. MAC specializes in debt and equity placement, investment sales, land sales, and advisory services. Founded by Bruce Levin and Andrew McAllister in 2010, the MAC team has tremendous regional presence and far-reaching relationships that have been fostered through decades of experience. For more information, visit [www.macrealtyadvisors.com](http://www.macrealtyadvisors.com).

### **ABOUT FOUR POINTS**

Four Points, LLC is a real estate development company specializing in mixed-use and urban infill development in the Mid Atlantic and Northeastern United States. Headquartered in Washington, DC, their team brings decades of industry leadership to an exciting portfolio of projects. The principals have participated in the investment of approximately \$1.8 billion of capital representing more than 30 transactions and more than 160 commercial, residential, and mixed-use properties. They have developed, built, owned, managed, and/or operated more than 20 million square feet of real estate and 10,000 units in all asset classes and all development types in 24 states and managed a portfolio in excess of \$1 billion in value in Washington, DC.

### **ABOUT CAPITALSOURCE**

CapitalSource makes commercial loans to small and middle-market businesses nationwide. CapitalSource is a division of Pacific Western Bank, a Los Angeles-based commercial bank with over \$25 billion in assets and 83 full-service branches throughout the state of California and one branch in Durham, North Carolina. Pacific Western Bank is a wholly-owned subsidiary of PacWest Bancorp (NASDAQ:PACW). For more information, visit <https://www.capitalsource.com/commercial-lending/lending-products/construction-real-estate-finance>.

### **ABOUT ARIA DEVELOPMENT CAPITAL**

Aria Development Capital is a real estate finance platform that provides mezzanine loans, preferred equity investments and joint venture equity for urban infill property development. Aria specializes in bringing a creative and collaborative approach to financing solutions. Aria Development Capital is a subsidiary of Aria Investment Group, a real estate investment and development firm with a distinguished track record and a team of seasoned professionals based in New York City, Washington, DC, and Miami.