

MULTI HOUSING forum

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REIT Chooses Harbor Capital as Texas Correspondent

Houston—Harbor Capital Group, a locally based commercial mortgage banker, has been selected as a loan correspondent for RAIT Investment Trust's Texas region. The Philadelphia-based structured finance company offers mezzanine and bridge financing for mid-sized real estate assets. The public REIT held \$729.4 million in assets at the end of last year. "The first time we worked with Frank Satterfield at Harbor Capital Group, it was evident that he and his team take their relationships seriously and have the capability to successfully close a deal for their clients," said Samuel Greenblatt, executive vice president and director of originations for RAIT. "That's the exact kind of company we want to have as part of our correspondent program." Harbor Capital recently arranged \$31 million in financing, including senior debt provided by MetLife and a mezz loan from RAIT, for Alexan Congress, a class A luxury community in Austin, TX.—SAC