

TIC Monthly

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RAIT Taps Harbor Capital as Loan Correspondent

Houston—Mortgage banker Harbor Capital Group, which has done all of its business with TIC sponsor borrowers since it was formed last year, has been named a loan correspondent for RAIT Investment Trust's Texas region. RAIT, a real estate investment trust based in Philadelphia, provides mezzanine and bridge financing for mid-sized commercial property deals. Harbor Capital recently arranged \$31 million of financing for the acquisition of Alexan

Congress, an apartment community in Austin; the financing included senior debt from MetLife and mezzanine debt from RAIT. "Our relationship with RAIT means we are able to offer even more financing tools to our clients," Harbor Capital principal and founder Frank Satterfield said in an announcement.