

## **IBS, N.A. Group Provides Cash-Out Refinance for \$4MM Office Building in Boca Raton, FL**



### **CORPORATE FINANCE FOR GROWTH & MATURE COMPANIES**

*IBS Investment Bank offers institutional investors a distinctive array of qualified investment opportunities through its origination arm Institutional Banking Services, N.A. CORP.*

**FORT LAUDERDALE, Fla., August, 2016** — Fort Lauderdale-based IBS Investment Bank a division of Institutional Banking Services, N.A. CORP (IBS, N.A.) today announced it has provided a recapitalization loan to Maarif Properties LLC (MAARIF), a Boca Raton based investment group. The Class “B” singlet-tenant building containing over +16,000 square feet is located at 2200, NW 2<sup>nd</sup> Ave in Boca Raton, Florida. Considering the assets location and low leverage, the owner optimistically sought financing from depository banks prior to engaging with IBS, N.A. Due to the request for recapitalization of the building and other mitigating factors, the borrower did not receive support from their local banks. Prior to declining the request, a local banker contacted IBS, N.A. which allowed the borrower to receive a commitment letter within 5 business days of the date of contact.

Through its Small Balance Fund, IBS, N.A. provided MAARIF a credit facility at 39% LTV, 30 year term and 30 year amortization, allowing the company to extract equity for upcoming ventures. “IBS offers asset-centric financing. In this case, we primarily focused on the cashflow and demand for the asset as opposed to traditional bank financing which requires a myriad of unique, and at times, unrelated factors”, said Gino Piompino, SVP at IBS, N.A.

Earlier in 2016, IBS, N.A. announced its \$85MM campaign to invest in the Florida commercial real estate (CRE) market. Besides providing capital for refinancing, the program allows owners and selling agents the opportunity to gain financing approvals for their listed CRE properties. Once an approval has been issued, the listing agents/owners can market their properties as approved for financing. The asset level approvals issued by IBS, N.A. shorten the acquisition period by roughly 3 weeks, providing all parties with certainty of close. The financing provided to MAARIF reflects IBS Investment Bank’s dedication to the Florida commercial real estate market.

#### **About IBS, N.A. CORP**

Institutional Banking Services North America (IBS, N.A.) is a privately held institutional banking firm dedicated to providing investment advisory, corporate and real estate finance, treasury management and human capital services to its institutional clients. IBS, N.A. also serves as a corporate holding company that manages the group’s interest over its 14 subsidiaries and affiliates. IBS, N.A. affiliate/subsidiary business model allows the group to comply with affiliated business agreement laws while providing a tangible value to its clients.

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