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Last updated: January 11, 2010 04:22pm

A10 Shares \$100M Investment Fund With Mid-Atlantic

By *Erika Morphy*

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Haberman

a financing source.

LEESBURG, VA-A10 Capital, a Boise, ID-based commercial real estate finance firm has hired Jay Haberman, a former Morgan Stanley CMBS producer, to head up the company's newly established Mid-Atlantic office. Haberman will be leading the firm's efforts to finance real estate deals in the Mid-Atlantic using the company's \$100-million capital pool as

The region will take only a portion of that fund, Haberman tells GlobeSt.com--but these deals will represent the first time the company has operated in this part of the country. A10 has wanted to expand here due to the presence of the federal government and property values, which, though declined, are still in better shape than the rest of the US. Other A10 offices are in Salt Lake City, Denver, Dallas and Seattle.

The \$100 million is unlevered, with total purchasing power in the "hundreds of millions", he says. "The durability of that money is good--we can regenerate quickly and we have other capital sources with which we are working to increase the size of the fund."

A10 is a balance sheet lender and will retain--as well as service--any loans it makes. It is seeking out "nearly bankable" loans in the office, retail and multifamily space. Typically they will be \$10 million and under with terms between 18 to 36 months, secured with a first deed of trust or a note in the case of a note purchase, Haberman says. The company will also consider a mezzanine loan as a layer on top of an A rated note. "We are also actively seeking loan opportunities from the mortgage brokerage community." Haberman currently has a half dozen deals in the initial stage of review.

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