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## **Monge Capital Wraps Up 2013 with \$70 Million Financing of Cablevision Anchored Expansion Project in Downtown Newark, NJ**

*Monge Capital Continues to Leverage its Expertise Structuring and Arranging Public and Private Capital to Further Economic Development in U.S.*

**NEW YORK** (January 2014) - Monge Capital capped off another good year in 2013 with the closing of the 494 Broad Street Expansion project, anchored by the relocation and planned expansion of Cablevision's New Jersey operations located in Downtown Newark, NJ. Monge Capital arranged a very attractive \$70 million debt package that included a \$51 million construction loan and \$19 million Federal New Markets Tax Credit ("NMTC") financing on behalf of U.S. Bank and Fidelco Realty Group, in partnership with New Jersey Community Capital and Cityscape Capital. Fidelco will use the financing to develop a 70,000 square foot office building for Cablevision, a 650 space parking garage, and the repositioning of the existing 115,000 square feet of office space. The project also benefited from approximately \$37 million of New Jersey Urban Transit Hub Tax Credits.

"This project will create hundreds of much needed jobs for Newark residents and continue the City's revitalization which Monge Capital is excited to be a part of," said Jeff Monge, Managing Partner of Monge Capital.

The closing of this transaction was the perfect ending to a year full of excellent deal execution by Monge Capital. Other transactions completed this year include:

- **Metro Center Atrium, Bronx, NY** – Federal NMTC subsidy structured with EB-5 financing for the development of a 370,000 square foot mixed use property that includes health care and social service providers, as well as a brand new Residence Inn by Marriott.
- **Hixardt Technologies, Pensacola, FL** – State NMTC financing for the business expansion of Hixardt Technologies, a Veteran and Minority-owned business focused on Cloud technologies and data center services.
- **Triangle Building, Washington Heights, NY** – Ongoing asset management of the approximately 40,000 square foot Class A office building, including completing over 11,000 square feet of new leases with Columbia University, Hebrew Homes, NYC District Attorney's Office, and Community Board 12.

### **About Monge Capital**

Founded in December 2009, Monge Capital is a minority owned and operated firm focused on providing capital solutions and advisory services for real estate projects and operating businesses, with a focus on public-private partnerships. Monge Capital's advisory service clients include private equity investors, developers/owners, retailers, operating businesses, banking institutions, governmental agencies, and not-for-profit institutions. Monge Capital specializes in complex structured financing, utilizing various tax credit subsidies including New Market, Historic, Energy Tax Credits as well as State and local subsidies including those offered by the recently established New Jersey Economic Opportunity Act of 2013.