

## MEDIA STATEMENT – FOR IMMEDIATE RELEASE

## **CLG Hedge Fund, LLC Announces \$388+M Term Loan to Silos Harvesting Partners, LP for Purchase of J.C. Penney Campus in Plano, TX**

*Plano, TX* – CLG Hedge Fund, LLC has originated a \$388,700,000 term loan for Silos Harvesting Partners, LP, (Silos Harvesting) with funding provided by [Beal Bank USA](#). The four-year term loan, with an option for a fifth year, will fund the purchase and partial re-development of the 56.7-acre J.C. Penney office campus in Plano, Texas, along with 45.2 acres of additional developable land surrounding the office campus.

Confirming the transaction, Anthony Sassine, Executive Managing Director for CLG Hedge Fund, said, **“We are pleased to have worked with Silos Harvesting and J.C. Penney to complete a loan that meets the needs of both parties. This deal helps ensure the project generates dynamic new opportunities for this prime real estate in one of the country’s most rapidly developing and prosperous areas.”**

J.C. Penney Corporation, Inc. (JCP) sold its long-time, world-class office campus, a 1.8 million-square-foot building situated on 56.7 acres of prime real estate in Plano’s Legacy business park and will lease back a portion of the space for its continuing operations. Campus space not occupied by JCP will be leased to other tenants. The additional 45.2 acres of land will be sold in parcels for future development.

**“With the influx of new energy to the area, including the \$2 billion Legacy West urban village and the new Toyota North American headquarters, Liberty Mutual headquarters, and campuses for FedEx and JPMorgan Chase, Silos Harvesting had the right vision for further development of the J.C. Penney campus,”** continued Mr. Sassine, adding, **“CLG Hedge Fund helped complete the transaction through a combination of intimate local knowledge and innovative deal-making.”**

CLG Hedge Fund and Beal Bank USA are uniquely suited for this transaction. CLG’s familiarity with and proximity to the area; its size and one-stop-shop approach, carrying no risk of syndication; and the nimble flexibility and creativity needed to meet the needs of the borrower and seller positioned CLG perfectly to originate this loan.

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*CLG Hedge Fund, LLC, headquartered in Dallas, Texas, is a custom lender that focuses on commercial real estate lending. We have a reputation for working closely with developers and investors to create deals that break the mold. Our innovative approach is thorough yet streamlined, offering loans from \$50 million to over \$500 million. CLG Hedge Fund, LLC is an affiliate of [Beal Bank and Beal Bank USA](#). For additional information, please contact Anthony Sassine ([asassine@clghedgefund.com](mailto:asassine@clghedgefund.com)).*