

## **Condor Capital Advisors Expands Its Business to Include Commercial Mortgage Debt Placement**

For Immediate Release

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LOS ANGELES, CA (September 9th, 2005) Condor Capital Advisors, a privately-held Los Angeles-based commercial mortgage and capital markets advisory firm, has expanded into arranging mortgage financing for real estate investors. The firm, which historically has specialized in evaluation, pricing, structuring and analytics for Commercial Mortgage Backed Securities (CMBS), Collateralized Debt Obligations's (CDO's), and non-performing loans, has leveraged its expertise into commercial mortgage origination. Ron Kaminker, president of Condor Capital Advisors said: "Having developed strong relationships with most of the major senior and mezzanine lenders over the past 20 years, many of whom are clients of Condor, this was a natural progression for the firm." Condor's competitive edge over other mortgage bankers is its more focused capital markets and analytic approach.

Condor recently structured and closed a \$15 million senior and mezzanine mortgage on a multifamily property contemplated for condominium conversion but without entitlements. The firm's next transaction, scheduled to close in late September, is a \$20 million loan for the ground-up construction of a luxury hotel condominium. Although the firm's first two transactions involve non-standard property types, Condor will also place loans on stabilized, multifamily, office, retail and industrial properties with conduit lenders and life insurance companies.

Condor Capital was founded five years ago by Ron Kaminker, who spent five years on the CMBS desk at Drexel Burnham Lambert from 1985 – 1990 and was a founding partner of Secured Capital Corp from 1990 – 2000.

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