



envoynnn.com

CONTACT:

Beth Hoover, Media Inquiries
[bhoover\(at\)envoynnn.com](mailto:bhoover(at)envoynnn.com)

For Immediate Release

**ENVOY JOINS FORCES WITH GLOBAL PRIVATE INVESTMENT FIRM;
JV MARKS MAJOR INSTITUTIONAL CAPITAL COMMITMENT TO
HIGH-LEVERAGE BUILD-TO-SUIT CONSTRUCTION LENDING MARKET**

Backed by PE Firm with \$10+ billion in assets, Envoy can now fund large development pipelines of commercial, industrial and office properties, up to \$20 million per property.

CHICAGO, SEPT. 24, 2019 — [Envoy Net Lease Partners](#), a leading capital provider to the net lease real estate sector, one of the fastest-growing segments in commercial real estate, today announced the formation of a joint venture with a global private equity firm.

The new joint venture is one of the few that involves an institutional investor making a capital commitment to the high-leverage build-to-suit (BTS) construction lending market, a specialty financing niche that provides up to 100 percent loan-to-cost construction financing for single tenant net lease properties.

The name of the joint venture partner was not disclosed.

“By partnering with an institutional investor, Envoy now has ample capital to fund large development pipelines of commercial, industrial and office properties nationwide,” said Ralph N. Cram, CFA, President of Envoy. “The joint venture’s focus on unitranche lending — which provides a single capital source to accommodate virtually all of a borrower’s capital needs — is the most efficient and cost-effective way for developers and tenants to finance their multi-property pipelines.”

Cram continued, “We can now offer some of the lowest-cost debt financing in the build-to-suit construction lending niche, especially for projects leased to investment-grade tenants.”

An established player in the niche

Envoy was selected as a partner based on Envoy’s track record, expertise and in-place infrastructure, as well as its reputation as an established, best-in-class player in the net lease segment.

Under the terms of the joint venture, Envoy will seek to finance the development of multiple single-tenant net lease properties at the same time for a single borrower, up to \$20 million per property. Envoy expects to originate over \$200 million of BTS construction loans in the next two years.

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About Envoy Net Lease Partners

Based in greater Chicago, Envoy Net Lease Partners was founded in 2011 and specializes in build-to-suit construction financing for developers of single tenant net lease medical, retail, office and industrial properties located anywhere in the U.S. Envoy provides up to 100 percent financing in the form of high-leverage construction loans, bridge loans, ground lease A/D loans, traditional and reversible sale leaseback financing, and JV equity financing. To learn more, visit envoynnn.com.

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