

CoreVest Partners with Recon Realty to Empower Veterans to Launch, Grow and Scale their Real Estate Investment Businesses; Address the Affordable Housing Crisis

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PR Newswire

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IRVINE, Calif. and NEW YORK, Feb. 27, 2019 /PRNewswire/ -- [CoreVest](#), the leading lender to residential real estate investors, has announced a partnership with [Recon Realty](#), a public benefit corporation, to encourage veterans to further participate in the investment property business by providing them the tools, education and financial capability to build, grow, and trade their housing portfolios at scale. CoreVest will anchor this strategy by providing unprecedented access to investment capital for veteran-owned small businesses.

Recon Realty was founded by Andy Williams, a Marine Corps sergeant turned real estate entrepreneur and co-host of HGTV's Flip or Flop – Fort Worth. Recon's mission is to deploy veterans into communities primed for revitalization and empowering them to grow businesses and reintegrate into society by purchasing, rehabbing, building, and developing affordable housing. Recon aims to enable the 5% of Americans that defend this country to take ownership of 1% of its housing stock. Presently, there are more than 20 million veterans living in the US and an estimated 250,000 are added annually.



"Today's veterans are uniquely qualified to properly engage America's communities to revitalize and rebuild as a continuum of service to our nation," said Williams. "CoreVest Finance is the leading lender in this space, tested and proven, with an innate understanding of this emerging market. They are the perfect partners to provide this initiative the opportunity to scale and we are thrilled to be partnering with them on this."

CoreVest has financed more than 30,000 properties and closed nearly \$5 billion in loans to residential real estate investors. Under the partnership, Recon Realty and CoreVest will establish the first of its kind community of veteran residential real estate investors. CoreVest will be the preferred institutional level lender for veterans as they invest in communities across America. The company will offer its full suite of investment loan products to veterans; from long-term [rental loans](#) that allow them to unlock existing equity, consolidate debt, or purchase new rental properties to short-term [bridge loans](#) and credit lines that provide flexible funds to veterans looking to acquire, refinance, renovate, or aggregate properties.

"CoreVest proudly employs veterans throughout our different business units, and many of our borrowers have served in the military," shared Ryan McBride, COO of CoreVest. "We look forward to working with Recon Realty to further empower veterans and provide them a reliable one-stop solution to finance their residential investment properties and help them grow their businesses. Our team takes pride in being the go-to financing source for investors."

About CoreVest

[CoreVest](#) is the leading specialty finance company that provides a range of innovative debt solutions to residential real estate investors. The company offers portfolio and single-property term loans for stabilized rental properties as well as short-term credit lines and bridge financing. Founded in 2014 as Colony American Finance, the company has closed nearly \$5 billion in loans and financed more than 30,000 investment properties. Its products are tailor-made for the growing investor segment and feature attractive rates, rapid timelines and closing certainty. The company works directly with borrowers as well as brokers and correspondent partners. For more information, visit www.corevestfinance.com.

Media Contact

Tuan Pham, 1-949-344-7884, tuan@cvest.com

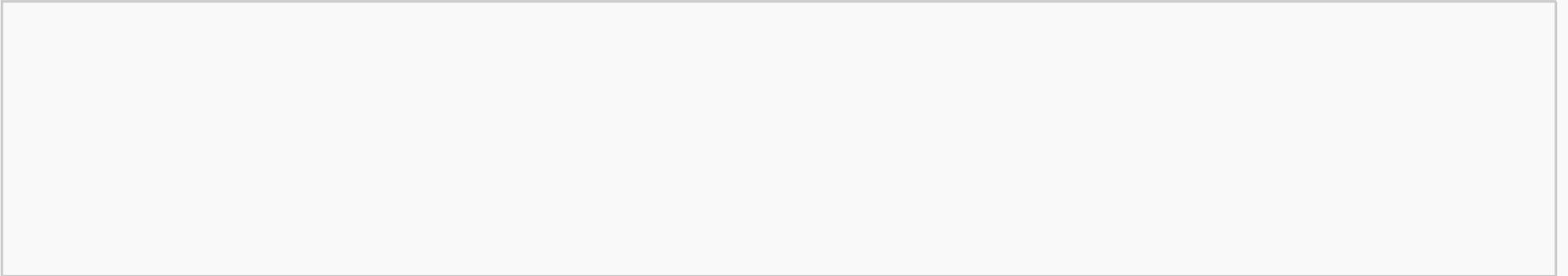


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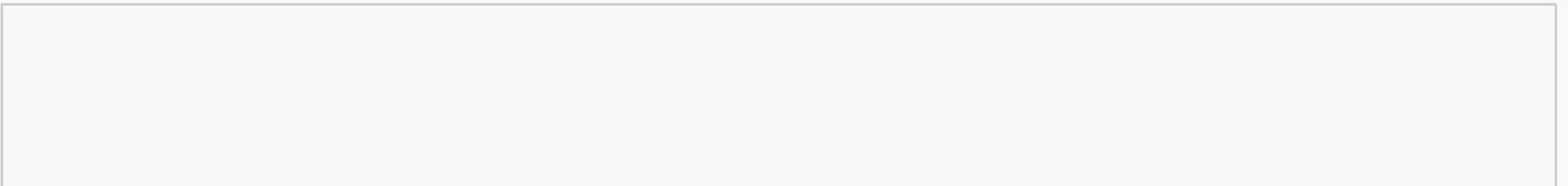
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