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# CoreVest Expands Loan Book and Operations by Adding Black Square

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**IRVINE, Calif. and NEW YORK**, Nov. 5, 2018 /PRNewswire/ -- CoreVest, the leading lender to residential real estate investors, announced today that it has entered into an agreement to buy substantially all of the loan assets of Black Square Real Estate, a finance company providing bridge and rehabilitation loans on non-owner occupied residential properties. As part of the transaction, the entire Black Square team will join CoreVest, including professionals in short-term lending and construction management oversight.



## COREVEST®

"We are very excited about the business and talent that is coming with this transaction," noted Beth O'Brien, Founder and CEO of CoreVest.

"We are at a pivotal time in the short-term lending market where significant construction experience is a strong positive differentiator for lending partners. Black Square has that expertise."

Shawn Whetten who heads the Black Square Salt Lake City operations shared, "Joining CoreVest is a great opportunity for our team to expand our footprint, offer additional products to our clients and be part of the leading national private lender in the investor space." CoreVest will add the Salt Lake City office to its existing operations and anticipates further growth opportunities in that location.

"We see the combination as immediately accretive, both to our clients and the company," commented Christopher Hoeffel, CFO of CoreVest.

"The Black Square addition allows CoreVest to expand our product

offerings with single asset bridge lending, 'fix and flip' renovation loans, construction lending and short-term lines of credit." Ryan McBride, CoreVest COO, added, "The expanded team will allow us to provide superior service to our borrowers, making CoreVest a single source for all the financing needs of residential real estate 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 since closed nearly \$4 billion in loans and financed almost 30,000 investment properties. Its products are tailor-made for the growing investor segment and feature attractive rates, rapid timelines and closing certainty. For more information, visit [www.corevestfinance.com](http://www.corevestfinance.com).

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