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For Immediate Release

**CORIGIN ANNOUNCES NEW LENDING DIVISION
SPECIALIZING IN SMALLER NEW YORK PROPERTIES**

NEW YORK, March 23, 2011 – [Corigin Holdings](http://www.corigin.com), a real estate and private equity company, announced that it has initiated a new lending division as part of its Real Estate Group. Corigin Lending focuses on short-term debt financing for properties in the New York metropolitan area, with loans ranging from \$1 million to \$20 million.

“While lenders are again providing financing, they are focused on their largest and best borrowers. Corigin has recognized an underserved part of the market, offering a first mortgage alternative for smaller New York property owners,” said Ryan Freedman, Corigin chairman and chief executive officer. “This area of lending makes sense for us as a company. We are deploying our own capital base as direct lenders, and have the comprehensive real estate expertise to assess and respond to complex situations.”

The lending division is headed by Gregory Gleason, director of finance, who joined Corigin in 2010 from Credit Suisse Private Equity.

“We have a distinct advantage in the lending field given our broad range of in-house expertise, which includes construction, architecture, development, principal investing and legal,” Gleason said. “This diverse skill set allows us to evaluate opportunities quickly and provide our borrowers with two critical features: speed and certainty of execution.”

Corigin will consider financing for all property types in the New York metro area, including commercial and multifamily, Freedman said. The company offers capital for gap and bridge financing, acquisitions, stalled projects, mortgage buybacks, bankruptcy and foreclosure workouts, debt consolidations and partner buyouts.

Recent transactions include two lower Manhattan properties. Corigin provided \$2 million for the refinancing of a 10,000-square-foot retail property with 40,000 square feet of air rights; and \$2.2 million financing a 8,400-square-foot, five-story multifamily property with eight units and 1,700 square feet of ground floor retail space.

In addition, Corigin provided \$4.3 million in bridge financing for a riverfront community in Rockland County, New York. The financing is for a five-story, 140,000-square-foot luxury rental with 120 units, which is slated for completion this summer.

Corigin Real Estate Group is a vertically-integrated builder, owner and operator of real estate. Corigin looks for value-add acquisition opportunities in commercial and residential new construction, adaptive re-use and income-producing properties. Corigin Real Estate Group currently owns property in New York, New Jersey and Florida.

About Corigin Holdings

Based in New York, Corigin (www.corigin.com) is a private holding company specializing in real estate and equity investments. The company has two core divisions, Corigin Real Estate Group, a vertically-integrated real estate builder, owner and operator, and Corigin Private Equity Group, its investment arm. Corigin's core portfolio includes significant holdings in university student housing in New York City. The company owns property in New York, New Jersey and Florida. The company chairman and CEO is Ryan Freedman. The president of its real estate group is Edward Baquero.

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