

IBS Investment Bank Provides Recapitalization Financing to Fort Lauderdale Manufacturer Federal Millwork

CORPORATE & REAL ESTATE FINANCE FOR GROWTH & MATURE COMPANIES

FORT LAUDERDALE, Fla., October 2017— Fort Lauderdale-based private equity firm IBS Investment Bank a division of Institutional Banking Services, N.A. CORP (IBS, N.A.) today announced it has provided commercial real estate refinancing capital to Fort Lauderdale, FL based architectural millwork company Federal Millwork, Inc. (Company).

The facility was structured to assist the Company with the refinance of their owner occupied industrial facility located in Fort Lauderdale, Florida. The IBS, N.A. prime-based credit facility consisted of 3-year term, 30-year Amortization at 70% Loan-to-Value. During the origination process IBS, N.A. environmental insurer flagged the Company’s real estate asset as potentially hazardous causing a delay in closing. IBS, N.A. senior management leveraged its alternate investment fund to order a Phase 1 environmental and securitize the transaction. Once cleared of environmental concerns the transaction closed within 2 weeks of receiving all 3rd party reports and documentation from the Company.



“More than ever, U.S. based manufacturers and trade companies need the support of American investors and lenders. IBS, N.A. and affiliates stepped in when the depository partners could not. We are overjoyed to support Federal Millwork in the effort to continue producing quality wood work”, said Gino Piompino, SVP of IBS, N.A.

About IBS Investment Bank

IBS Investment Bank a division of Institutional Banking Services, North America CORP (IBS, NA®) is a privately held institutional banking firm dedicated to providing investment management and advisory, corporate finance, real estate finance, acquisition and management, and human capital services to its institutional clients. For more information visit www.myinstitutionalbanking.com or www.ibsinvestmentbank.com or www.IBSREICO.com

About Federal Millwork

Federal Millwork, Inc. is a private Established in 1939, Federal Millwork Corporation is one of South Florida's oldest businesses serving the Architectural Millwork and Cabinetry needs of the local south Florida community. Today, Federal Millwork serves the world marketplace from a 65,000 square foot campus strategically adjoining the Fort Lauderdale International Airport and seaport, Port Everglades, with immediate access to Interstates 595, 95 and 75. For more information, visit <http://www.federalmillwork.com>