



PRESS RELEASE
For Immediate Release
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PROJECT RISK EVALUATION PARTNERS, LLC (PREP) LAUNCHES TO SERVICE
MORTGAGE LENDING AND REAL ESTATE INDUSTRY

The principals of Project Risk Evaluation Partners, LLC (“PREP”) are pleased to announce the launch of their solutions-based company to address fundamental needs in the mortgage lending and real estate industries. PREP focuses on providing risk evaluations of condominium and cooperative communities.

PREP creates efficiencies in the process of project approval in loan originations. The company maintains and aggregates data used to create risk evaluation reports. PREP provides a comprehensive, cost-effective service to lenders currently originating and servicing condominium and cooperative loans as well as to lenders without project risk expertise.

Patrick Connolly, one of the principals of PREP and formerly with Fannie Mae’s project review department said, “As condominium and cooperative development continues to grow, lenders will have what they need from PREP to finance with confidence; participating fully in this highly-nuanced space without taking on unnecessary risk. PREP’s focus will be solely on the risk analysis of the community. Lenders will have comprehensive project data analysis that will provide a basis to make a well-informed determination of whether or not to lend. Managing the clients’ risk is our business.”

The principals of PREP combine decades of experience in the secondary mortgage market, in risk analysis, project underwriting standards, retail, correspondent, wholesale lending, and expertise in condominium and cooperative housing law. Mr. Connolly’s partner is Stuart Nahas, Esq. of Zraick, Nahas & Rich, an attorney with over 30 years of experience in real estate transactions and law. PREP headquarters is located in New York City.

For more information contact Stuart Nahas at stuart@theprepreport.com.