

# Ares Commercial Real Estate Corporation Closes \$47 Million Financing on Miami Office Property

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## *Third Quarter 2012 Closings Totaled \$120 Million in Commitments*

CHICAGO--(BUSINESS WIRE)-- Ares Commercial Real Estate Corporation (NYSE: ACRE) announced today that it closed a \$47 million first mortgage loan collateralized by a Class B office building located in Downtown Miami's Brickell neighborhood. The transaction closed on September 28, 2012, and proceeds of the loan were used to refinance existing indebtedness on the office property.

With the closing of this transaction, Ares Commercial Real Estate Corporation has funded approximately \$113 million in loans with total commitments of \$120 million during the third quarter of 2012, bringing its investment portfolio of loans to \$191 million of carrying amount as of September 28, 2012.

## **About Ares Commercial Real Estate Corporation**

Ares Commercial Real Estate Corporation is a specialty finance company that originates, invests in and manages middle-market commercial real estate loans and other commercial real estate investments. Through its national direct origination platform, Ares Commercial Real Estate Corporation provides flexible financing solutions for middle market borrowers. Ares Commercial Real Estate Corporation intends to elect to be taxed as a real estate investment trust and is externally managed by an affiliate of Ares Management LLC, a global alternative asset manager with approximately \$54 billion in committed capital under management as of June 30, 2012. For more information, please visit our website at [arescre.com](http://arescre.com).

## **Forward-Looking Statements**

Statements included herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Ares Commercial Real Estate Corporation undertakes no duty to update any forward-looking statements made herein.



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