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For Immediate Release

AST Financial and Summit Capital Partners Close Over \$51 Million in Financing in 2022

The partners' direct lending platform helps homebuilders navigate challenging construction environment

Lavallette, N.J. (August 9, 2022) – [AST](#), a New Jersey-based boutique real estate development and financing company, announces that [AST Financial](#), its fully integrated lending platform for homebuilders, in cooperation with [Summit Capital Partners](#), a direct, non-bank, commercial real estate lender specializing in construction and bridge financing, have closed over \$51 million in home construction financing in 2022.

Launched in 2015, AST Financial is a fully integrated lending platform that extends construction and bridge financing, along with preferred equity, through direct-to-lender capital programs. Leveraging the significant development and financing experience of the AST team, AST Financial is uniquely able to create financing packages for builders by builders.

Summit Capital Partners was founded in 2011 as a partnership between AST Founder Robert D'Anton; Barry R. Mandelbaum, founding member and president of [Mandelbaum Barrett](#); Donald Witmond, chairman of [Woodmont Properties](#); and Michael Wolfson, a successful entrepreneur and real estate investor to create timely and innovative capital solutions for real estate transactions that do not fall within the boundaries of today's conventional financing. The partnership between AST Financial and Summit Capital provides unmatched flexibility and agility in extending financing geared to the specific needs of the homebuilder community. Since 2015, the partnership of AST Financial and Summit Capital Partners has provided financing valued at over \$500 million and has helped homebuilders bring over 800 homes to the market.

AST Financial and Summit Capital Partners' activity in 2022 highlights the scope of financing the partners can provide across the two companies to meet the needs of any homebuilder, no matter the size. Recent financing includes a \$22 million construction loan, a \$500,000 construction loan and a \$460,000 rehabilitation loan.

"For homebuilders, the current rate environment paired with the rising costs of materials, high labor costs and constricted land supply have only made home construction significantly more challenging," said Robert D'Anton, President of AST and Managing Partner of Summit Capital Partners. "Due to these hurdles, many builders are now also finding it increasingly difficult to secure the traditional bank financing that they need to begin construction."

D'Anton continued, "AST Financial and Summit Capital Partners were created to help homebuilders bridge the gap between their vision and reality through creative financing programs focused on their unique needs. We are proud to provide the homebuilder community with access to financing options over the last several months and look forward to helping additional builders bring their visions to life throughout the remainder of 2022."

To learn more about AST Financial, please visit its new website at <https://ast-re.com/financial>.

About AST

For over 35 years, AST has been one of New Jersey's most successful boutique real estate development and financing companies. The company's full suite of real estate services under one roof enables it to plan, develop and finance residential, retail, office and industrial projects aimed at enhancing value while creating unique opportunities for positive, long-term change in local communities. To learn more about AST, please visit www.ast-re.com.

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