

# TerraCap Real Estate Fund Oversubscribed



The fund has purchased and will use its remaining proceeds to target real estate investments throughout Southwest Florida. The fund's limited partners are accredited investors and high net worth individuals located in the U.S. and Europe.

W. Stephen Hagenbuckle, President of TerraCap Management Corp, said: "We are very pleased to have been oversubscribed in this difficult economic environment. We have used a portion of the proceeds of the private placement to acquire both fee property and notes secured by real property, at prices that reflect the current levels of distress in the marketplace. As a deep value real estate private equity fund, TerraCap will use its remaining capital to take advantage of the continued correction in real property values. Given the continued deterioration in the economy and the lagging nature of the real estate market, we will remain disciplined and cautious in deploying this capital."

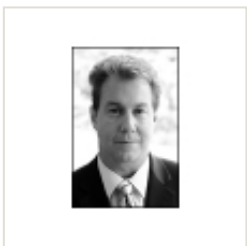
Although TerraCap has acquired primarily residential and mixed-use properties to date, it anticipates a wave of defaults on commercial real estate loans, as a result of the inability of borrowers to refinance at maturity and at the expiration of current forbearance agreements. Mr. Hagenbuckle notes: "Distress in commercial real estate properties historically follows distress in residential markets, and TerraCap is well positioned to capitalize on opportunities given our recent funding."

"Access to sellers is the key." Mr. Hagenbuckle continued. "We have proven to be a trustworthy and financially-sound buyer with many banks and property owners, and we have a proven record of closing on the properties, including debt secured by real property, we have contracted to acquire."

TerraCap Management Corp was assisted in its fund-raising by New York based Scarsdale Equities LLC, and Naples, Florida based First Florida Securities Inc., each a registered broker-dealer.

## For more information contact:

TerraCap Management Corp  
1314 Cape Coral Parkway East, Suite 320  
Cape Coral, FL 33904  
Office: 239-540-2002 ext. 111  
Fax: 239-542-9975





In 2008, W. Stephen Hagenbuckle and Michael R. Davis formed TerraCap Management Corp to take advantage of the deep distress in Florida real estate markets. TerraCap's initial focus has been Southwest Florida, given Mr. Hagenbuckle's history of successful investments in the Southwest Florida real estate market. TerraCap expects to continue to focus on Southwest Florida, and to diversify more extensively into the commercial real estate sector, while continuing to capitalize on opportunities in the residential and mixed-use sectors. TerraCap is equally focused on fee properties and notes secured by fee properties, and expects to continue to work with owners and lenders alike. We desire to create a positive economic impact and long-term value for our investors, the communities in which we invest, and the users of the real estate we acquire. We have built a team of extraordinary people and have raised substantial capital to assist us in our efforts. As with all Florida real estate cycles, we expect this period of restructuring and recapitalization to be followed by a return to growth in population and values. Further information is available at [www.TerraCapMgmt.com](http://www.TerraCapMgmt.com).

---

## Press Contact

### Contacts for TerraCap Management Corp

W. Stephen Hagenbuckle

President

888.343.4448

[E-mail](#)