

**Press Release:**

321 Capital Partners, LLC  
6030 Marshalee Dr. Suite 630  
Elkridge, MD 21075  
Tel: 410-796-3211  
Fax: 443-703-2330

**For Further Information Contact:**

Ervin M. Terwilliger, Managing Partner  
[erv@321capitalpartners.com](mailto:erv@321capitalpartners.com)

John L. Herman, Senior Director  
[herman@321capitalpartners.com](mailto:herman@321capitalpartners.com)

## **Rockaway Fuel Terminal (formerly Able Energy Terminal), Sold to Sycamore Energy**

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**Baltimore, Maryland-** May 15, 2012: **321 Capital Partners, LLC** (321 Capital Partners) announced today that it has successfully assisted its client, Northfield Bank, the secured creditor, in selling the rights to take ownership of the Rockaway, NJ Fuel Oil Terminal (formerly known as the Able Energy Terminal) to **Sycamore Energy**. 321 Capital Partner's Advisory Services Platform acted as consultants on the transaction. The financial details of this transaction are not publicly disclosed.

**Northfield Bank**, headquartered in Woodbridge, NJ, is a full-service banking institution offering financial services for personal and commercial banking, retirement planning, wealth management, and much more. Founded in 1887 with assets of \$400,000, Northfield has recently reported total assets of \$2.0 billion and now operates 24 locations in Staten Island, Brooklyn and New Jersey. Northfield Bank maintains its reputation for strength and stability similar to larger national banks, while remaining close to its roots and giving back to the local communities it has proudly served for 125 years.

*"321 Capital was invaluable to the process of liquidating a difficult asset in a unique way. The sale thru an 'assignment of bid' allow for the liquidation without the bank ever taking ownership of the property."*

- Kevin McCloskey, Northfield Bank

**321 Capital Partners LLC**, headquartered in Baltimore, Maryland, is an international investment banking firm with over 30+ years of experience investing, owning, operating, buying, selling, and consulting over 400 companies, mostly in manufacturing and distribution. 321 Capital Partners provides "creative solutions" to middle market businesses including merger, acquisition, sale, equity or debt financing, and turn-around management. 321 Capital Partners' principals are industry experts having owned, operated, bought and sold companies across virtually every spectrum of the manufacturing world. Further information is available at [www.321capitalpartners.com](http://www.321capitalpartners.com). #####