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Talonvest Capital Closes $116.2 Million in 10-year Interest Only Financing for Metro Storage

Irvine, CA – October 17, 2013 – Talonvest Capital, Inc. successfully negotiated and closed $116.2 million in financings for Metro Storage related entities. The loans have 10-years of interest only payments with fixed rates in the low 5% range; they are non-recourse and secured by self storage properties located in Illinois, Florida, and Georgia. Financing was provided by a New York based commercial real estate finance company. Matt Nagel, Chairman of Metro Storage, LLC shared that "Talonvest took advantage of the market dynamics and battled to the very end to get us the maximum proceeds available on a 10-year interest only basis. The admirable manner in how Talonvest approached the obstacles and conducted its business was very much noticed and appreciated by all at Metro."

Eric Snyder, a principal at Talonvest, observed that the market for permanent financing has been strong all year, although "the level of competition between life companies, CMBS lenders, and banks seems to be increasing as we get later in the year, especially for larger loans sponsored by best in class operators." Snyder and Jim Davies of Talonvest successfully negotiated the loan structure and terms on behalf of Metro, while Laura Bogart coordinated a timely closing.

The two Metro portfolios consist of 16 Florida facilities, 8 Georgia properties, and 5 Illinois assets. Combined, the portfolios have almost 2 million rentable square feet and approximately 17,400 self storage units. The properties are in major urban areas with strong demographics, good visibility, and access. Metro is a privately held, fully integrated, self-administered company specializing in the acquisition, development, construction, asset and property management, and disposition of self storage facilities throughout the United States. Metro Self Storage® is now the 4th largest private self storage company in the country managing over 6 million rentable square feet of self storage space in 96 properties across 13 states.

About Talonvest Capital, Inc.

Talonvest Capital is a boutique real estate firm providing advisory services to self storage and commercial real estate investors, owners, and developers throughout the United States. The principals of the firm have over 75 years of combined experience structuring loans and equity investments for office, industrial, retail, and apartment properties. In addition, they have established a dominant niche position in financing self-storage properties across the country.

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