



\$58M Loan Negotiated for 21 Property Self Storage Portfolio

Oct 11, 2016 -- IRVINE, CA-- Boutique self storage and commercial real estate advisor Talonvest Capital, Inc. recently orchestrated a competitive bid among a variety of lenders for a \$58 million loan secured by a portfolio of 21 properties located in Texas, Tennessee, California and Wisconsin. While banks, life companies, and CMBS lenders were considered, the loan was structured and closed with a large, national bank. The financing was completed on behalf of Devon Self Storage, one of the top private self storage operators in the country, and their institutional JV equity partner.

"This was a complex transaction that required a very experienced broker. The Talonvest team negotiated excellent loan terms and structure, and then tenaciously managed the closing," noted Ken Nitzberg, Chairman and CEO of Devon Self Storage. The three-year balance sheet loan was priced at Libor plus 2.75% and includes interest only payments for the term, partial releases, no prepayment penalty after eighteen months, extension options, and a creative interest hedging structure that allowed the borrower to save money. Talonvest Capital Principal Eric Snyder observed, "Devon Self Storage is a valued, long standing client of our company and their continued confidence in our capital market expertise is gratifying." The Talonvest team that negotiated and structured this loan included Snyder, Kim Leslie, Tom Sherlock, and Jim Davies.

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 nationally. The principals of the firm have over 80 years of combined experience structuring loans and equity investments for office, industrial, retail, and apartment properties throughout the United States. In addition, they have established a dominant niche position in financing self-storage properties across the country.

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