



## **Talonvest Negotiates Bridge Acquisition Loan for 204,900 Sq. Ft. Business Park**

IRVINE, CA-- October 13, 2016 - Talonvest Capital, Inc. is pleased to announce the successful funding of a \$16,140,000 non-recourse, four-year, bank balance sheet, bridge loan for the value-add acquisition of Whitehall I & II in Charlotte, NC. The loan structure featured a low interest rate with interest-only payments for the full term, future advances for leasing related costs, and individual release provisions for maximum borrower flexibility. The Class A multi-tenant industrial and flex property includes two buildings with a total of 204,900 square feet located within the 700 acre Whitehall Master Plan in the Southwest Charlotte submarket.

The loan was secured on behalf of Irvine, CA based CIP Real Estate and its JV equity partner, CrossHarbor Capital Partners, a Boston based investment management firm with offices in Newport Beach, CA. Chuck McKenna, one of CIP's principals, commented, "Talonvest was once again an integral part of our team and negotiated the best rate and terms for our project." He went on to share, "Results like these are the reason we keep hiring Talonvest." Negotiations with the lender resulted in the four-year loan being priced at 2.1% over Libor. Eric Boyd, Principal at CrossHarbor, added, "We were impressed with the Talonvest team's professionalism and the results they delivered." Talonvest Principal Tom Sherlock noted, "The Talonvest team is pleased to have produced a loan that exceeded our client's expectations." Eric Snyder, another Talonvest principal, added, "We're grateful for the opportunity to work with the experienced professionals at CIP and CrossHarbor and to close another successful financing with them." The Talonvest team handling the transaction included Snyder, Sherlock, Erich Pryor, and Carole Stanley.

### **About Talonvest Capital, Inc.**

Talonvest Capital is a boutique real estate firm that provides advisory services to commercial and self storage real estate investors, owners, and developers throughout the United States. The principals of the firm have over 85 years of combined experience structuring loans and equity investments for office, industrial, retail, self storage, and apartment properties.

### **About CIP Real Estate**

CIP Real Estate was founded in 1995 as a real estate investment company specializing in the acquisition, development, repositioning and management of office, business and industrial parks. CIP Real Estate and its institutional partners have purchased approximately 6 million square feet of office, business and industrial parks with an acquisition value in excess of \$1 Billion. Headquartered in Irvine, California, CIP Real Estate also has full service real estate offices in Ontario, California; Las Vegas, Nevada; and Charlotte, North Carolina.

### **About CrossHarbor Capital Partners**

CrossHarbor Capital Partners is an alternative investment management firm that invests in core-plus, value-add, and opportunistic commercial real estate transactions. The firm seeks short and medium duration debt and equity investments that offer a compelling case for generating high absolute returns. CrossHarbor was founded in 1993 and has invested in more than \$12.5 billion of commercial real estate on behalf of a diversified