

Talonvest Secures \$7M Acquisition Loan

The firm arranged the loan on behalf of Multifamily Investment Partners LLC for a 42-unit community in Van Nuys, Calif. The borrower plans to upgrade the interior and the amenities of the property.

by Evelyn Jozsa | Mar 22, 2018

Talonvest Capital has arranged \$7.1 million in financing for the acquisition of a 42-unit [community in Van Nuys](#), Calif., on behalf of Multifamily Investment Partners LLC. The three-year floating rate loan is priced at a low spread over LIBOR with interest-only payments during the initial term, provides for two 12-month extension option and it may be prepaid without penalty. The financing was secured through a local California state bank.



At 15716 Saticoy St., the property is situated in the Lake Balboa neighborhood, just one block from Interstate 405. The community is also close to various dining, shopping and entertainment options. The Sherman Oaks Galleria Mall is within a 10-minute drive. Additionally, the community is within walking distance of the Van Nuys Airport.

The borrower plans to improve the interior of the property. Upgrades will include stone countertops, vinyl plank flooring, new appliances and fixtures, as well as a new paint scheme. The property will also be upgraded with a fitness center, fire pit, barbecue and picnic area.

“The Talonvest team did an excellent job on our last financing and we will continue our collaboration as we expand our portfolio in Los Angeles MSA. Once again, they efficiently delivered a lender with excellent terms and did it within the tight acquisition timeline,” said Brian Wirtz, managing partner of Multifamily Investment Partners, in prepared remarks.

Talonvest’s team included Tom Sherlock, Erich Pryor and Terra Hendrich.