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Talonvest Secures a \$9.66 Million Multi-Family Bridge Loan

Irvine, CA - August 13, 2018 - Talonvest Capital, Inc. is pleased to announce the successful funding of a \$9,660,000 loan for The Bascom Group's acquisition of a 78-unit apartment community located in Southeast Los Angeles. The garden style multifamily community is situated on 1.54 acres and is located at 8222 Rosemead Boulevard in Pico Rivera, CA. The Island Apartments offer residents a superior location with convenient access to premier retail centers, dining, entertainment venues, and employment hubs. The property is set to take advantage of strong multifamily fundamentals fueled by an extremely low incoming supply and low vacancy rates, which have resulted in healthy rent growth. The Bascom Group will be rebranding the property and has planned a value-add renovation to upgrade the interiors, exteriors, and amenities.



Talonvest negotiated a four-year floating rate loan priced at a low spread over LIBOR with 36 months of interest only payments, a 12-month extension option, and prepayment flexibility from a large regional bank. Jim Singleton, Vice President of Acquisitions at Bascom, commented “Once again, the Talonvest team delivered a competitively priced, well structured, non-recourse loan for us that complements our investment goals at the property. Their responsiveness, attention to detail, and consistency are the reason we are a repeat client.” The Talonvest team members responsible for this assignment included Erich Pryor, Terra Hendrich, and Tom Sherlock. Pryor shared, “We were pleased to have delivered results for Bascom on another value-add acquisition”.

About Talonvest:

Talonvest Capital, Inc. 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.

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