

**FOR IMMEDIATE RELEASE**

Contact: Amanda Waite  
Talonvest Capital, Inc.  
949.648.0337  
[awaite@talonvest.com](mailto:awaite@talonvest.com)

**Talonvest Structures \$48.8 Million Bridge Loan for 3 New York Storage Properties**

**Irvine, CA – June 13, 2019** – Talonvest Capital, Inc., a boutique self storage and commercial real estate mortgage brokerage firm, negotiated a \$48.8 million refinance bridge loan secured by three Class A, state-of-the-art self storage facilities located in the New York Metropolitan Area on behalf of a partnership between Clark Investment Group and GoodFriend Management. The financing was secured by newer facilities totaling 175,531 net rentable square feet located in the Bronx, New Rochelle, and Mount Vernon, NY. All the facilities benefit from high visibility locations and feature the most modern, user-friendly designs in their market.

The cash out, non-recourse, 3-year, interest only loans with extension options are priced at a competitive spread over LIBOR and feature interest rate step-downs based on achieving performance hurdles at the properties. The loan was funded by a full service commercial real estate lender and included an interest/operating reserve, individual release provisions, and prepayment flexibility. Bob Baker, President of Clark Investment Group commented “This bridge loan returned equity, shifted us to non-recourse, and provided us with ample time to achieve economic stabilization. Talonvest’s knowledge and capital relationships delivered valuable results to us once again”. The Talonvest team members representing the partnership in this assignment included Kim Leslie Bishop, Jim Davies, Tom Sherlock, and Eric Snyder.

**About Clark Investment Group**

Clark Investment Group, based in Wichita, KS was founded in 1960. The Clark portfolio includes over 8,000,000 square feet of self storage, industrial, office, retail and hospitality real estate. With particular expertise in self storage, Clark has developed over 100 self-storage facilities of more than 65,000 rental units and is the nation’s largest source of private equity capital for self-storage development.

**About GoodFriend Management**

GoodFriend Management is a New York City based self-storage company that develops, acquires, and manages self-storage in the metro New York market. Over the past twenty years, the organization has operated more than 70 facilities totaling 5 million square feet of rentable storage space in areas such as New York, New Jersey, Washington D.C., Connecticut, and Chicago.

**About Talonvest Capital, Inc.**

Talonvest Capital, Inc. 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 firm utilizes a unique collaborative team approach and four decades of institutional knowledge and expertise from the team members to deliver better capital solutions for its clients.

#####



Mt. Vernon



Zerega (Bronx)