

**FOR IMMEDIATE RELEASE**

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**Talonvest Negotiates Bridge Loan for SoCal Business Park**

**Irvine, CA – July 18, 2017** – Talonvest Capital, Inc. is pleased to announce the successful funding of a \$10,840,000 non-recourse, 80.4% loan-to-cost, two-year bridge loan for the value-add acquisition of Summit Business Center. The property is a 138,770 square foot, single story, five-building, multi-tenant business park with a prestigious Hunter Park location on Iowa Avenue in Riverside, CA. The two-year loan with three one-year extension options was funded by a private commercial real estate finance company with discretionary capital and featured an attractively priced LIBOR floating interest rate with interest-only payments for the initial term and the first extension. Future advances for tenant improvements and leasing commissions were structured into the loan commitment. In addition, the loan was non-recourse and featured prepayment flexibility. Eric Smyth, CEO/Principal of CIP Real Estate, commented “Talonvest was once again an integral part of our team and negotiated an attractive loan structure, rate, and terms for us. Results like these are the reason we keep hiring Talonvest”. Bob Strom, Chairman/Principal of CIP, went on to share “From creating the lender competition all the way through managing the underwriting/documentation/closing process, Talonvest did a masterful job on this financing.” Talonvest Principal Eric Snyder noted, “We’re grateful to work with industry professionals who we respect and it motivates us to deliver results that will exceed their expectations”. The Talonvest team handling the transaction included Tom Sherlock, Eric Snyder and Erich Pryor.

**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.

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