

FOR IMMEDIATE RELEASE

Contact: Amanda Waite
Talonvest Capital, Inc.
949.648.0337
awaite@talonvest.com

Talonvest Arranges a \$13.4M Loan for State-of-the-Art Storage Facility

Irvine, CA - November 15, 2017 - Talonvest Capital, Inc., a boutique self storage and commercial real estate advisor, successfully negotiated a \$13,400,000 conduit loan to refinance Goodfriend Self Storage on behalf of venture partners, Post Management and Clark Investment Group. The state-of-the-art facility is located at 4301 Tonnelle Avenue, North Bergen, NJ. Originally built as an industrial warehouse, the property was recently converted into a two-story, class A, storage facility with 89,800 climate controlled, rentable square feet. The cash out loan repaid the existing construction/bridge loan, returned the original equity invested, and paid the accrued preferred return to the equity. A global investment banking firm, with whom Talonvest has a long-standing relationship, provided a 10-year, non-recourse loan with two years of interest only payments. Unique features of this assignment included using forward looking underwriting in the original sizing of the loan and final loan sizing based on a sub 8% debt yield. The aggressive approach to sizing the loan was influenced by the experience of the sponsorship, the quality conversion of the real estate, and the premiere market.

Post Management and Clark Investment Group have successfully ventured together on multiple New York Metro Area self storage investments. The operating partner, Post Management Self-Storage, has developed, acquired and operated over 55 New York area facilities. The joint venture partner, Clark Investment Group, is one of the largest long-term oriented private investors for class A self storage developments in the country. Marc Slayton, President and CEO of Post Management Self Storage, commented “We received the maximum possible loan amount because of Talonvest’s financing experience and lender relationships. They uncovered the best available loan in the market and then managed the underwriting and closing processes to get the loan funded as quoted.” The Talonvest team responsible for this assignment included Jim Davies, Tom Sherlock, Eric Snyder, Erich Pryor, and Terra Hendrich.

About Talonvest Capital, Inc.

Talonvest Capital is a boutique real estate firm providing advisory services to self storage and commercial real estate investors, owners and developers nationally. The principals of the firm have over 80 years of combined experience structuring loans and equity investments for office, industrial, retail, and apartment properties throughout the United States. In addition, they have established a dominant niche position in financing self-storage properties across the country.

#####

