



Catalyst Storage Investors Secures Permanent Financing for 5 West Coast Self-Storage Facilities

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Catalyst Storage Investors LLC, an investment firm specializing in self-storage ventures, has secured \$31 million in permanent financing for five self-storage facilities the firm recently developed in partnership with West Coast Self-Storage. The portfolio comprises 255,000 rentable square feet, with three properties in California and two in Washington. All five facilities are branded as West Coast Self-Storage. They are:

- 2059 Harbor Blvd., Costa Mesa, Calif. (25,100 square feet, 278 units)
- 2490 Lafayette St., Santa Clara, Calif. (65,575 square feet, 669 units)
- 1305 N. Gaffey St., San Pedro, Calif. (54,715 square feet, 562 units)
- 501 S.E. 164th Ave., Vancouver, Wash. (45,612 square feet, 464 units)
- 8006 N.E. 72nd Ave., Vancouver, Wash., (61,350 square feet, 628 units)

The non-recourse loan is funded by an insurance company and structured with five years of interest-only payments, a 10-year fixed interest rate of 3.9 percent and an earn-out provision based on future income growth. It also provides for individual property releases, according to a press statement from Talonvest Capital Inc., the boutique real estate adviser that negotiated and structured the deal.

Talonvest principals Jim Davies, Tom Sherlock and Eric Snyder procured the financing on behalf of Catalyst. Founded in 2010 and based in Orange County, Calif., Talonvest structures debt and equity for developers and investors of self-storage and other commercial real estate nationwide. Together, the principals have more than 80 years of combined experience, according to the release.

West Coast Self-Storage is a real estate acquisition, development and management company headquartered in Mill Creek, Wash. It owns or manages 28 self-storage properties in California, Oregon and Washington. The company began a **joint venture with Catalyst** in 2008. The principals of both companies shared roots with Shurgard Storage Centers prior to the company's sale in 2006.

Based in Woodinville, Wash., Catalyst is comprised of former Shurgard executives Chuck Barbo (chairman and founder), Harrell Beck (chief investment officer) and Dave Grant (CEO). The firm specializes in self-storage investment through acquisitions and development.