

YAHOO!

FINANCE

IRVINE, CA--(Dec 9, 2015) - Talonvest Capital, Inc., a boutique self storage and commercial real estate advisor, recently structured and negotiated over \$45 million of loans for four self storage owners located in the greater San Diego area. The financing assignments included \$25.57 million of refinances for A-1 Self Storage on a six property California portfolio, \$6.6 million of financing for Tierra Corporation secured by two southern California facilities, \$8 million for Southwest Storage's refinance of two self storage properties in the Inland Empire, and a \$5.5 million refinance of a Fort Collins, CO property for Mountain Pacific Properties.

The \$25.57 million refinance for A-1 was funded through a life insurance company and consisted of six individual loans. The 91% occupied portfolio includes over 475,000 rentable square feet with five assets in the San Diego area and one in San Jose, CA. The loans featured a combination of 10 and 12-year fixed interest rates with 30-year amortization schedules. All of the loans allowed early rate locks at the time of application with interest rates in the low 3% range. Based on timing requirements, two loans funded in the third quarter and the remaining four loans closed in the fourth quarter of 2015. Brian Caster, President and CEO of A-1 Self Storage, shared that "even with two different closing dates for these loans, the Talonvest team managed and delivered a very smooth closing process." Furthermore, he stated, "they orchestrated a robust competition for the loans, remained active until the loans closed, and delivered a great interest rate." Talonvest Capital Principal Eric Snyder noted, "We were pleased to deliver such extraordinary pricing and structure to A-1 and the early rate locks provided significant additional benefit."

In other transactions, Talonvest negotiated ten year interest only loans on behalf of Tierra Corporation and Southwest Storage for properties located in Redlands (two), Indio, and Riverside, CA. The loans were funded through a European bank's conduit program. In

addition to the IO provisions, various reserve accounts were waived to further enhance the ease of operation for the owners. Art Flaming, President of Tierra, noted, "The team at Talonvest has financed storage properties for decades and they have strong lender relationships. Once again, we were pleased with the excellent job they did managing the lender competition, negotiating the loan terms, and overseeing the closing process."

Additionally, Talonvest structured a three year, LIBOR floating rate loan with prepayment flexibility for Mountain Pacific Properties. A regional bank funded the loan in December 2015 with a 3 year loan term, interest only for the first 18 months, and with no prepayment penalty after the first year. The Colorado property loan was priced at LIBOR + 2.5% on a non-recourse basis.

The Talonvest team negotiating and structuring each of these financings included Eric Snyder, Kim Leslie, and Jim Davies.

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.