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Talonvest Negotiates Bridge Loans Duo for CIP Real Estate

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May 8, 2012



CHARLOTTE, NC—**Bridge loans** are starting to make headlines again. The ink just dried on two more bridge loans via a boutique commercial real estate advisor.

Boutique commercial real estate advisor **Talonvest** structured \$13.5 million in **bridge loans** for **CIP Real Estate** and its venture partners. One deal was in Charlotte and the other in Riverside, CA.

The first loan was a leveraged bridge loan for the refinance of Charlotte Commerce Center. A full-service commercial real estate lender utilizing its CDO and funded the \$10 million non-recourse loan.

The second transaction was a lower leverage loan for Summit Business Center in Riverside. The borrower took on the \$3.8 million, non-recourse commercial bank loan for tenant improvement and leasing commission costs and capital improvements at the recently acquired property. “Even with the inherent challenges in obtaining bridge loans today, there were various capital providers and solutions available to CIP,” **Tom Sherlock**, principal at Talonvest, tells GlobeSt.com. Sherlock and **Eric Snyder**, also a Talonvest principal, represented CIP in negotiating these financings.

Owned in partnership with Alex Brown Realty, Charlotte Commerce Center is 96% occupied. The center is located at 4101-4321 Stuart Andrew Blvd. and offers nine single-story office/flex/warehouse buildings spanning 162,763 square feet on 15.19 acres. The park was constructed from 1981-84 and benefits from 1,500 feet of frontage on Interstate 77.

Summit Business Center, owned in partnership with Blue Vista Capital Partners, was 35% leased at acquisition and is located at 2002, 2010, 2020, 2030 and 2038 Iowa Ave. in Riverside. Built in the late 1980s, the business park sits on 9.25 acres and offers five single-story buildings totaling 137,996 rentable square feet.