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Talonvest Capital Closes \$42M of Perm Loans in November

By Natalie Dolce

COSTA MESA, CA-GlobeSt.com exclusively learns that **Talonvest Capital Inc.**, a self storage and commercial real estate advisor, has successfully negotiated and closed \$42.45 million of permanent financing in the month of November. Three separate clients who own self storage facilities in California, New Mexico, Texas, Colorado, and Missouri were represented.



“Storage loan volume appears to be growing at this point in time at a faster rate than other property types,” says Snyder.

Tom Sherlock, a principal at Talonvest, tells GlobeSt.com that **commercial real estate** lending activity has been consistently increasing throughout the year as life companies, banks, and CMBS companies seek to grow their loan volume. “Borrowers need to be prepared for a more detailed and laborious due diligence and loan closing process than before, but the rewards of fixed rate financing in the low 4’s and leverage again being available in the marketplace

make it worthwhile," he says.

The individual assignments were as follows:

*\$12.65 million of loans for A Storage Place on three self storage properties in San Diego, financed individually. The borrower obtained 10-year notes having a 4.25% fixed interest rate and five to seven year periods of interest only as well as no on-going reserves for insurance or capital expenditures.

*\$5.5 million cash out refinance loan on a self storage property in Albuquerque, NM professionally managed by Devon Self Storage. The financing was fixed for 10-years with a 30-year amortization and was provide by a global financial firm headquartered in Europe.

*\$24.3 million of high leveraged loans for Storage Masters on five storage properties located in Denver, CO; Plano, TX; and St. Louis, MO. The lender was a privately funded commercial real estate finance company based in the northeastern US.

Eric Snyder, Jim Davies, and Carole Stanley from Talonvest handled the San Diego and New Mexico financings. Sherlock, **Laura Bogart**, and Davies represented Storage Masters in the structuring and negotiation of the \$24.3 million financing.

Snyder tells GlobeSt.com that "self storage properties are uniquely positioned within the commercial real estate world to be benefitting from strong demographic trends, technological enhancements, and the limited new supply over the past four years. And, based on this, the self storage loan volume appears to be growing at this point in time at a faster rate than other property types."

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