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

Talonvest Capital Closes Another Bridge Loan for an Office Building

Irvine, CA – January 16, 2014 – Talonvest Capital, Inc. successfully negotiated and closed a \$15.93 million bridge loan secured by Emerald Lake Corporate Centre in Carlsbad, CA. The partial recourse, 3 year, floating rate loan was provided by a Los Angeles based real estate finance company. The loan effectuated a discounted payoff from the prior bank lender and had an initial advance of 82% against the as-is appraised value; although it allowed for an advance in excess of 94% of the total capitalization costs. In addition, the loan included future funding for interest reserves, tenant improvements, capital expenditures, and leasing commissions. Scott Brusseau, President of Newport National Corporation, commented “we continue to work with Talonvest on our financings because they deliver results with excellent service and the relationships they maintain are a great differentiator.”

Talonvest principals Tom Sherlock and Eric Snyder orchestrated a broad based, competitive market with banks, credit companies, debt funds, and investment managers for this loan; Laura Bogart of Talonvest coordinated a closing less than four weeks after execution of the term sheet. Sherlock noted “the growing supply of bridge capital is best evidenced by the fact that over forty lenders reviewed this opportunity and many of them wanted to make the loan. Bridge financing options and loan structures should continue to get better for borrowers in 2014.”

Emerald Lake Corporate Centre is an 83,893 square foot, three-story, Class A, Energy Star certified office building located at the northwest entrance to the Carlsbad Research Center. Located at 1525 Faraday in Carlsbad, CA, the property offers quick access to I-5 via Cannon Road, panoramic views of the adjacent open space, beautiful exterior common areas including lush exotic tropical landscaping and koi ponds, a two story lobby, and nine foot ceilings throughout. In addition, the property is in close proximity to retail, restaurants, and services.

About Talonvest Capital, Inc.

Talonvest Capital is a boutique real estate firm providing advisory services to commercial and self storage real estate investors, owners and developers nationally. The principals of the firm have over 75 years of combined experience structuring loans and equity investments for office, industrial, retail, self storage and apartment properties throughout the United States.

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