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\$28 Million Construction Loan Structured for 3 Storage Properties in the Pacific Northwest

Irvine, CA - July 11, 2018 - Talonvest Capital, Inc., a boutique self storage and commercial real estate mortgage brokerage firm, negotiated \$28 million of construction financing for Leon Capital Group on three properties to be developed in the Pacific Northwest. The institutional quality self storage facilities will be built in Portland, OR (two) and Vancouver, WA (one) and will total approximately 320,000 net rentable square feet with 3,112 climate-controlled storage units. All three developments benefit from their opportunistic location in an



undersupplied trade area and are located in strong retail areas. The approximate 147,900 net rentable square feet development on the Columbia Boulevard site in Portland has approximately 160 feet of frontage along NE Columbia Boulevard, where traffic counts are in excess of 30,000 vehicles per day. The approximate 88,600 net rentable square foot development on the Oak Grove Boulevard site in Milwaukie, south of Portland, is located directly across the street from a Fred Meyer grocery store, which is wholly owned by Kroger and is the largest grocer in Oregon. The Vancouver site will be developed with an approximate 83,500 net rentable square foot storage property that abuts NE 88th Street. Costco is located two parcels to the east and is a major driver of retail traffic past the subject property.

The financing was negotiated and closed with a subsidiary of a bank holding company operating nationally. The LIBOR based floating rate construction loan has a three-year term with a 12-month extension option and an additional twelve month mini-perm option. The loan was structured with limited recourse and partial release provisions to provide the borrower with maximum flexibility.

Jake Walker, Managing Director of Leon Capital Group, commented “The competition Talonvest created was very valuable for us. Then, their management and leadership of the due diligence, approval, and closing processes provided great leverage for our team.”

The Talonvest team members representing Leon Capital Group in this assignment included Kim Leslie Bishop, Eric Snyder, Jim Davies, and Terra Hendrich.

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.

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