



Leon Capital Group to Build 3 Self-Storage Facilities in the Pacific Northwest

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Leon Capital Group, a Dallas-based real estate development and investment firm, intends to build three self-storage facilities in the Pacific Northwest. The projects are slated for Milwaukie and Portland, Ore., and Vancouver, Wash. Together, they'll comprise about 320,000 net rentable square feet in 3,112 climate-controlled units, according to a press release from Talonvest Capital Inc., the boutique commercial real estate advisory firm that secured the construction financing.

The Portland project on Columbia Boulevard will comprise about 147,900 square feet. The site has approximately 160 feet of street frontage, with average daily traffic counts exceeding 30,000 vehicles. The Milwaukie facility, just south of Portland, will comprise 83,500 net rentable square feet on Oak Grove Boulevard, directly across the street from a Fred Meyer grocery store, the release stated.

In Vancouver, Leon Capital will develop at 83,500-square-foot facility on two parcels abutting N.E. 88th Street, across from a Costco.

Talonvest negotiated \$28 million in financing. The LIBOR-based, floating-rate construction loan has a three-year term, with a 12-month extension option. It also includes a 12-month mini-perm option, the release stated.

Leon Capital has more than \$3 billion in completed real estate transactions and assets worldwide. Its portfolio includes acquisitions, land development and existing building infrastructure in the multi-family, mixed-use, office, retail and self-storage categories.

