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\$78 Million Bridge Loan Structured for 8 Property Self Storage Portfolio

Irvine, CA – May 20, 2019 – Talonvest Capital, Inc., a boutique self storage and commercial real estate mortgage brokerage firm, negotiated a \$78 million refinance bridge loan secured by eight institutional quality, class A properties for Metro Self Storage. The financing was secured by newer facilities totaling approximately 630,000 net rentable square feet with assets located in suburban Chicago, IL (5), NJ (2), and PA (1). Five stores opened between June 2017 and November 2018 and the other three facilities recently received their Certificate of Occupancy. The properties all benefit from high visibility locations in densely populated areas with strong demographics and are predominantly 100% climate-controlled facilities.

The non-recourse, 4-year loan was funded by an insurance company and included full term IO payments as well as reserves for interest and operations at the recently completed properties. The life company priced the loan competitively at a floating rate over LIBOR. To enhance optionality for the borrower, the loan was structured with a 12-month extension term and release provisions after the twelfth payment date of the loan term.

Martin Gallagher, President of Metro Self Storage, commented “Once again the Talonvest team proved their value to us by delivering the best loan terms and structure for our portfolio refinance.” Dan Hryczyk, Metro’s Chief Financial Officer, added “Talonvest managed the entire loan process efficiently and stayed ahead of the process which resulted in a timely close.” The Talonvest team members representing Metro Self Storage in this assignment included Kim Leslie Bishop, Jim Davies, Tom Sherlock, and Eric Snyder.

About Talonvest Capital, Inc.

Talonvest Capital, Inc. is a boutique real estate firm providing advisory services to self storage and commercial real estate investors, owners, and developers throughout the United States. The firm utilizes a unique collaborative team approach and four decades of institutional knowledge and expertise from the team members to deliver better capital solutions for its clients.

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