

**FOR IMMEDIATE RELEASE**

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**Talonvest Delivers \$31 Million of Bridge Financing for Three Apartment Properties**

**Irvine, CA – January 13, 2020** – Talonvest Capital, Inc., a boutique mortgage brokerage firm, negotiated individual refinance loans on behalf of repeat client, The Bascom Group, LLC, for three multi-family communities, two in California and one in Nevada. A commercial bank in Texas funded a \$16.5M loan secured by Casanova Grove Apartments, a 76-unit apartment complex in Monterey, California and a \$4.8M loan for Michigan Heights Apartments, a 28-unit apartment complex located in Los Angeles, California. Both loans have four-year terms with 36 months of interest only payments and multiple extension options. Loan proceeds will be used for the addition of new units and general property renovations such as new flooring, appliance upgrades, miscellaneous interior repairs, etc.

The third bridge loan in the amount of \$9,700,000 was secured by Pebble Cove Apartments, a 90-unit multi-family community strategically located at 5101 O'Bannon Drive in Las Vegas, Nevada within close proximity to the McCarran Airport, Las Vegas Strip, Las Vegas North Premium Outlets, Spring Valley Hospital Medical Center and Downtown Las Vegas. Talonvest negotiated with a Midwest based commercial bank to deliver a LIBOR floating-rate loan with a five-year term, three years of interest only payments, and prepayment flexibility after the first loan year.

Jerry Fink, Managing Partner at Bascom, commented "Talonvest continues to deliver attractive loan terms for us through their extensive capital markets relationships. They exceeded our expectations, their execution was seamless, and all loans closed in an efficient, timely manner." The Talonvest team representing Bascom on these assignments included Erich Pryor, Tom Sherlock, and Eric Snyder.

**About Talonvest Capital, Inc.:**

Talonvest Capital, Inc. is a boutique real estate firm providing advisory services to commercial and self storage 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.

**About Bascom:**

Bascom is a private equity firm specializing in value-added multifamily, commercial, and non-performing loans and real estate related investments and operating companies. Bascom sources value-added and distressed properties including many through foreclosure, bankruptcy, or short sales and repositions them by adding extensive capital improvements, improving revenue, and reducing expenses by realizing operational efficiencies through implementation of institutional-quality property management. Bascom, founded by principals Jerry Fink, David Kim, and Derek Chen, is one of the most active and seasoned buyers and operators of apartment communities in the U.S. Since 1996, Bascom has completed over \$15.6 billion in multifamily and commercial value-added transactions including more than 330 multifamily properties containing over 85,000 units.

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**Pebble Cove**



**Michigan Heights**



**Casanova Grove**