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Talonvest Finances \$22.25 Million for Two Southern California Self Storage Facilities

Irvine, CA – March 10, 2020 – Talonvest Capital, Inc., a boutique self storage and commercial real estate advisor, negotiated non-recourse securitized loans for William Warren Group on their StorQuest Indio facility located at 83614 Dr. Carreon Blvd. and their StorQuest La Quinta facility at 47350 Dune Palms Road. The 10-year fixed rate loans with interest only payments for the full term were funded at a low 3% interest rate. The two facilities have a combined 218,000 net rentable square feet in 1,335 storage units. Additionally, there are 125 RV spaces at the Indio location. Both properties are conveniently located just off Highway 111, the main north/south arterial in the area, and are close to the Coachella Valley retail corridor.

The original lender competition resulted in loans with low 8% debt yields, 65% advance rates, and yield maintenance prepayment structures instead of the usual defeasance that were funded by a large national bank. Clark Porter, President of The William Warren Group, shared “Just before closing, Talonvest successfully negotiated with the lender to break the floor rate stated in the loan application and that effort will save us over \$330,000 during the term of the loan.” The Talonvest team responsible for this assignment included Kim Bishop, Eric Snyder, Lauren Maehler, and David DiRienzo.

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 firm utilizes a unique, collaborative team approach, emphasizing the institutional knowledge and expertise gained over the past four decades by its team members, to deliver better capital solutions for its clients.

About StorQuest Self Storage

StorQuest Self Storage is the operating trade name of self storage properties owned and operated by The William Warren Group, Inc. (WWG). WWG is a privately held, entrepreneurial self storage development, acquisition and management company. WWG was founded in 1994 to take advantage of opportunities in the self storage industry. Today, the firm owns and manages over 150 properties across the United States and has approximately 20 under development making it a top 5 private owner/operator in the country.

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Indio



La Quinta