

FOR IMMEDIATE RELEASE

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Talonvest Capital Secures \$10M Loan for Business Park in Riverside

Irvine, CA – October 28, 2020 – Talonvest Capital, Inc. and CIP Real Estate are excited to announce the successful refinance of Indiana Business Park, a six building, 149,800 rentable square feet, multi-tenant business park located off the 91 Freeway in Riverside, CA. With its offering of flexible units averaging about 1,250 SF, Indiana Business Park is a best in class facility uniquely positioned to deliver unit sizes in high demand in the Riverside submarket.

The non-recourse loan was funded with a sub 50% advance ratio by a regional bank and featured a 3.045% five-year fixed rate, two 12-month extension options, 4 years of interest only payments, no prepayment penalty and future fundings for additional capital improvements and leasing costs. Bob Strom, Chairman of CIP Real Estate, shared “Once again Talonvest negotiated an attractively priced loan with prepayment flexibility, optionality in the term, additional loan fundings, and managed an efficient closing process.”

The Talonvest team responsible for this transaction included Erich Pryor, David DiRienzo, Tom Sherlock, and Lauren Maehler.

About Talonvest

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 CIP Real Estate

CIP Real Estate LLC is a full-service real estate investment company focused on the acquisition, repositioning, re-branding, and management of industrial assets throughout West Coast, Southeast, and Texas markets. Founded in 1995 and based in Irvine, CA, the company owns and manages approximately 6.4 million square feet of quality properties, with offices in Ontario (CA), Riverside (CA), Hayward (CA), Las Vegas, Charlotte, and Atlanta. www.ciprealestate.com

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