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Talonvest Secures \$14.4 Million Construction Loan for CA Development

Irvine, CA – June 22, 2021 – Talonvest Capital, Inc., a boutique self storage and commercial real estate mortgage brokerage firm, represented Magellan Value Partners in structuring a \$14,400,000 self storage construction loan for the development of a 106,582 net rentable square foot, Class A, state-of-the-art facility in Azusa, CA. The construction loan featured a five-year fixed interest rate, four years of interest only payments, and limited recourse. Additionally, the loan is open to prepayment at any time without penalty and includes a five-year extension option.

MVP purchased the site in 2019 and completed a rigorous entitlement process to obtain permitting for storage use. The architecturally striking, 3-story plus basement facility will include climate and non-climate-controlled options in the 1,150 units. This development is positioned for great success based on its prominent location on a major arterial road near the heavily trafficked I-210, a major east-west Los Angeles freeway, excellent access via a signalized intersection, and high visibility.

Somy Mukherjee, Managing Partner of Magellan commented, “Talonvest’s deep knowledge of the capital markets and skill in negotiating with lenders was very evident to us as they managed this financing. We look forward to working with the Talonvest team again.” Eric Snyder, Kim Bishop, David DiRienzo, Lauren Maehler, and Jim Davies were the Talonvest team members responsible for this assignment.

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.

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