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Talonvest Closes \$80.5M of Bridge Financing for NY Portfolio

Irvine, CA –February 2, 2022 – Talonvest Capital, Inc. and its longstanding clients, Clark Investment Group, Metro Storage LLC, and Goodfriend Self-Storage, have successfully closed another bridge loan together. This recent financing was a \$27,387,000 bridge loan for a class A self storage facility located at 2727 Knapp Street in Brooklyn, NY. In a related assignment, Talonvest successfully negotiated \$53,155,000 of bridge financing for Clark and Goodfriend secured by three additional state-of-the-art storage properties located at 1320 Zerega Avenue in the Bronx, 316 W. First Street in Mt. Vernon, and 175 Huguenot Street in New Rochelle, NY. Combined, the four properties total almost 250,000 net rentable square feet of primarily climate-controlled space and are some of the newest, most modern, and well-designed facilities in the trade area. Interior enclosed loading areas and centrally located elevators are just a few of the features providing tenants with maximum convenience.

Funded by an investment management firm with offices in the US and Europe, the non-recourse loans feature a three-year initial term, two 12-month extension options, and attractive floating rate pricing. Additional valuable benefits negotiated for the borrower include cash out at closing, interest-only payments, and no prepayment penalty. Bob Baker, President of Clark Investment Group, commented, “We trust Talonvest to deliver exceptional results in every transaction. Their negotiating influence helped us secure the best possible financing for these assets.” The Talonvest team members responsible for this assignment included Kim Bishop, Jim Davies, David DiRienzo, Tom Sherlock, and Thalia Tovar.

About Talonvest Capital, Inc.

Talonvest Capital is a boutique real estate firm that provides advisory services to self-storage and commercial real estate investors, owners, and developers throughout the United States. The principals of the firm have over 90 years of combined experience structuring loans and equity investments for self storage, office, industrial, retail, and apartment properties.

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