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Commercial Real Estate Financings Briefs

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QUANTUM CAPITAL PARTNERS – LA-based Quantum Capital Partners has secured a \$5.46 mil loan in the acquisition of Temecula Corporate Place Center, one of Temecula's premier, multi-tenant office buildings. The 10-year loan is fixed for the first five years at a sub-5% interest rate. Built in 1989, the three-story, 82.7k sf, brick-veneer building, which features a large central courtyard, is located at 27450 Ynez Rd in the heart of the Temecula Valley. The 3.5-acre site is on the northeast corner of Ynez and Rancho California roads and adjacent to Temecula Towne Center, a popular regional shopping destination with lots of retail shops, restaurants and other amenities. The distressed asset was purchased at a foreclosure auction for \$6.8 mil. Upon stabilization, at a 9% capitalization rate, the property has an estimated value of \$8.5 mil. The loan proceeds included \$1 mil for tenant improvements and renovations. At the time of acquisition, the property was 60% occupied. Tenants include Merrill Lynch and other financial tenants, as well as numerous healthcare professionals.