



Quantum Capital Partners Arranges \$6M Refinance on West Hollywood Office Building

March 28, 2013

Quantum Capital Partners has arranged permanent financing of \$5.9 mil on behalf of a private owner to refinance a West Hollywood office building. The new five-year, fixed loan has an attractive interest rate of just under four percent. It was provided by a local community bank.

The 15.7k SF building, located at 936 N. Formosa Ave in the Mid-City West district, is fully occupied and houses the California Department of Motor Vehicles (DMV). The DMV lease represents 95% of the property's rental income.

Built in 1948, the one-story, brick building was completely renovated in 2008 by the current owner and features direct access, visibility and exposure from Formosa Avenue. A partial metal mansard, steel-framed canopy façade adds to the building's curb appeal and prominence.

This is the third loan Quantum Capital has secured for this owner on this property. The first loan in 2007 was a bridge/rehab loan to finance the acquisition and \$1 mil in tenant build-outs. The second loan in 2008 provided permanent financing, but has been replaced by the current loan at a much better interest rate.

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About Quantum Capital Partners

Quantum Capital Partners (www.quantumcp.com) is a leading mortgage banking firm that provides comprehensive real estate finance and advisory services across all major asset classes. With more than \$2 billion of debt and equity financing experience nationwide, Quantum's principals have developed a diverse network of capital providers that allows their clients to benefit from customized financing structures that encompass the entire capital stack. Quantum's comprehensive knowledge of the capital markets enables them to deliver qualified advice through insightful solutions to complex issues.