



A Commercial Real Estate
News and Media Company

Quantum Capital Partners Arranges \$6.2 Mil on Inland Empire Office Building

6/20/13

Quantum Capital Partners (QCP) has arranged a \$6.2 mil acquisition loan for Three Carnegie Plaza, an 85k sf office building in San Bernardino.

The two-story, 60%-occupied building is located at 735 East Carnegie Dr, east of Waterman Ave and north of the I-10. Built in 1985, the L-shaped structure is situated within the Tri-City Campus, a commercial real estate complex with 22 office buildings and 21 retail spaces.

The borrower, an experienced property manager that specializes in stabilizing distressed assets, has allocated \$1 mil for renovations, tenant improvements, and leasing commissions. The five-year, 4.25% fixed rate loan has a two-year, step-down prepayment penalty.

"Over the last three years, the property experienced low occupancy and decreasing net operating income. It's location in a secondary market also presented a financing challenge," noted Jonathan Hakakha, managing director at QCP.