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Quantum Capital Arranges \$10 Mil for Downtown LA Building

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Quantum Capital Partners has arranged a \$10 mil refi loan on a commercial building located in Downtown Los Angeles' Jewelry District.

The 25% recourse loan has a fixed rate of 4.75% for seven years with a step-down prepay. After the initial fixed rate term, the borrower has the option to fix the rate for another three years or float the loan at a variable rate.

"The cash-out loan was challenging to place because rent collections have been historically low and occupancy rates have not returned to levels achieved prior to 2008 for this area of downtown Los Angeles," noted Hakakha.

Quantum Capital has arranged financing in excess of \$125 mil over the past year for properties located in the Jewelry District, Garment District, Historic Core, and Toy District. The company expects to have completed \$320 mil financing assignments for 2013 – properties financed include retail, office, industrial, multifamily and hospitality.