



## Runyon Group Secures \$38 Mil in Construction Money to Start Work on Third Phase of PLATFORM in Culver City

2/16/18 | <http://www.rentv.com/content/southerncalifornia/mainnews/news/23642>

Los Angeles-based **Runyon Group** has obtained \$38 mil in construction money for development of the third phase of **PLATFORM**, a 66k sf, mixed-used development in downtown Culver City. The 54-month financing was arranged by **Quantum Capital Partners**.



The 4-story development is located at **8888 Washington Blvd**, west of National Blvd at the edge of the city's Hayden Tract neighborhood. When completed in summer 2019, the modern glass and concrete structure, being built by Millie and Severson General Contractors, will feature 60k sf of office space

above 6k sf of street-level retail and a three-level fully automated subterranean parking garage. The garage is designed to accommodate an above-market parking ratio of 3.47.

According to **Quantum Capital Managing Director Jonathan Hakakha**, locating a capital source to provide construction financing on a project with a speculative office element can be extremely challenging. However, the high velocity of leasing activity in the area and demand for 20k sf spaces offered by PLATFORM helped to overcome this obstacle. Users of these efficient spaces include new media, content providers and production companies.

Quantum Capital Partners also recently arranged another notable CA construction loan, securing **\$16.5 mil** on behalf of **The Robhana Group** for construction of a 48-unit mixed-use apartment complex in Downtown **Walnut Creek**, in the Bay Area. The five-story, 48-unit, apartment building, located at 1716 North Main St, will include more than 2.7k sf of ground-level retail. The residential component will feature a mix of studio, one- and two-bedroom rental units with amenities that include a rooftop jacuzzi, sun beds, a barbecue area and an outdoor TV.

The multifamily development will be one of the first in the area to feature an automated car stacking system. The financing includes an eight-year term with a fixed-rate interest-only component during the first three years of the loan.

In the last six months, **Quantum Capital has arranged more than \$140 mil in construction financing including a \$40.4 mil loan for the development of an 80k sf, mixed-used project in coastal Los Angeles County.** The company anticipates an ample supply of construction debt in 2018.