



For Immediate Release

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Mesa West Capital Originates \$63.8 Million on Retail and Office Assets in California

Los Angeles, CA (January 27, 2017) – Mesa West Capital has originated \$63.8 million in short-term first mortgage debt in two separate financings secured by commercial real estate assets in the California cities of Walnut Creek and San Diego.

Mesa West provided a joint venture of Citivest Commercial and Tallen Capital Partners with a \$35.75 million first mortgage loan to refinance and reposition the Rossmoor Shopping Center in Walnut Creek. The sponsor acquired the property in 2012 and is moving forward with an extensive City-approved redevelopment plan that will include upgrading the exterior façade, expanding the inline space and adding new retail pads. The improvements will create an additional 27,000 square feet of net rentable area to the existing 108,000-square-foot grocery anchored retail center. The sponsor plans to leverage the planned improvements to roll existing leases to market and build on current leasing momentum, which includes new leases for future pad space with CVS and Starbucks.

In a separate financing, Mesa West provided Newport National Corporation with a \$28 million first mortgage loan for the acquisition, renovation and stabilization of Scripps Summit Court. Acquired from owner-user HD Supply Facilities Maintenance, which recently relocated to Atlanta, GA, the asset includes a vacant 146,549-square-foot, four-story commercial office building on a 21-acre lot in the Scripps Ranch submarket. Built in 2000 as a build-to-suit for HD Supply, the building features a cafeteria, fitness center, locker room with showers, outdoor patios, basketball and sand volleyball courts. The loan proceeds will be used to complete a significant renovation that will include a new exterior entrance, upgrades to the lobby and common areas as well as the addition of a new bistro/coffee bar, upgraded fitness center, and new training/events room. In addition, the loan includes a holdback to fund future tenant improvements and leasing costs.

Each property was financed with a five-year, non-recourse, floating rate loan, according to Mesa West Principal Steve Fried, who along with Associate Seth Hall originated the financing.

[About Mesa West Capital, LLC](#)

Mesa West Capital (www.mesawestcapital.com) is a privately held debt fund manager and portfolio lender with more than \$5.5 billion in equity under management. With offices in Los Angeles, Chicago and New York City, Mesa West has been one of the most active private providers of commercial real estate debt since its founding in 2004. Mesa West provides non-recourse first mortgage loans for core/core-plus, value-added and transitional properties throughout the United States. Mesa West's lending portfolio includes all major property types with loan sizes ranging from \$20 million up to \$300 million. Since inception, the firm has sourced and closed more than 250 transactions totaling in excess of \$11.5 billion.