



For Immediate Release

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Mesa West Capital Originates Two Loans Totaling \$67.7 Million to Finance Chicago Area Transactions

Chicago, IL (October 5, 2016) –Mesa West Capital has originated a \$37.5 million first mortgage loan that will be used by local developer Tucker Development and capital partner Acadia Realty Trust to reposition 10 vacant historic buildings in Chicago’s burgeoning Fulton Market district.

Highland Park-based Tucker Development acquired the approximately 91,000-square-foot portfolio in January 2016. The proceeds from Mesa West’s five-year floating-rate loan will be used to finance the developer’s comprehensive renovation program, which will be used to preserve and rehabilitate the mix of two- and four-story brick buildings, some of which date back to 1890. The buildings, which occupy nearly a full city block at Randolph and Sangamon Streets, are being rebranded as 900 West. Expected to be completed in the Spring of 2017, 900 West will feature approximately 45,000 square feet of creative office space over 46,000 square feet of street level and second story retail.

“The Fulton Market submarket has continued to strengthen and attract quality office and retail tenants and is fulfilling the promise we saw 18 months ago when we financed Google’s regional headquarters building, a project that has transformed the area,” said Mesa West Vice President Matthew Snyder who leads the originations effort out of the Chicago office. “This is our third loan in the submarket, and our financing will allow Tucker Development to help redefine the area with 900 West. Since announcing their plans, the sponsor has already received significant interest from a variety of office users and national, regional and local retailers.”

In a separate financing, Mesa West provided a joint venture led by locally based Golub & Company with \$30.2 million in short-term financing for the acquisition of a 20-story multifamily project in Chicago’s Edgewater district. The floating-rate non-recourse loan is secured by Lake Shore Tower, located at 5600 N. Sheridan Road. A portion of the loan proceeds will be used for a capital improvement program.

“Lake Shore Tower benefits from its strong location and unobstructed lake and city views,” said Snyder. “Once renovations are completed, Lake Shore Tower will be a first-to-rent asset in Chicago’s fundamentally strong Edgewater multifamily market.”

Since opening the local office in 2015, the Los Angeles-based balance sheet lender has originated approximately \$750 million in short-term debt for the acquisition,

refinancing and/or repositioning of a variety of commercial, industrial and multifamily assets in the Chicagoland area. In addition to the \$220 million financing for 1K Fulton, Mesa West's Chicago lending portfolio also includes a \$210 million loan to the Hearn Company to refinance the office and parking component of The John Hancock Center.

About Mesa West Capital, LLC

Mesa West Capital (www.mesawestcapital.com) is a privately held debt fund manager and portfolio lender with more than \$4.5 billion in assets under management. With offices in Los Angeles, Chicago and New York City, Mesa West has been one of the leading 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 or 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 245 transactions totaling in excess of \$10 billion.