

Office

Cohenfinancial[®]
REAL ESTATE INVESTMENT BANKING

\$6,621,000



Mesa, Arizona



Sun City, Arizona

Barnet Dulaney Perkins Eye Center MESA, ARIZONA & SUN CITY, ARIZONA

CLIENT

Barnet Dulaney Perkins Eye Center

LENDER

Direct correspondent lender of Cohen Financial and Business Development Finance Corporation on behalf of the Small Business Administration

PROPERTIES

Mesa, Arizona

Class A Medical Office Shell
14,406 square feet

Sun City, Arizona

Class B Medical Office
14,230 square feet

ASSIGNMENT

Arrange the acquisition and construction financing for the largest provider of eye care in the country for two Arizona properties

CHALLENGES

- Extremely complex borrowing entity structure
- Seller of Sun City property had various liens that were coming due on the property and needed an expedient closing to satisfy the lien holders

RESULTS

Mesa Property

- 25-year fully amortizing debt
- 1st lien at rate of 6.25%
- 2nd lien (SBA) at rate of 5.50% at time of closing

Sun City Property

- 20-year fully amortizing debt
- 1st lien at rate of 6.395%
- 2nd lien (SBA) at rate of 5.60% at time of closing