

# Retail

\$3,000,000

Cohenfinancial<sup>®</sup>

REAL ESTATE INVESTMENT BANKING



## PetSmart VISTA, CALIFORNIA

### CLIENT

Vista P.S., LLC

### LENDER

Life insurance company

### PROPERTY

Single-tenant retail with 41,514 square feet

### ASSIGNMENT

Arrange non-recourse financing to replace their current conduit loan that was maturing

### CHALLENGES

- Borrower wanted a longer amortization on a shorter remaining lease term
- Property condition issues that needed to be rectified prior to closing

### RESULT

- Non-recourse loan
- Low fixed rate
- 20 year amortization
- Closed in time to satisfy client's conduit lender
- Property condition issues resolved