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THE DAILY NEWSLETTER OF THE MORTGAGE BANKERS ASSOCIATION

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Dealmaker: Tauro Capital Advisors Secures \$50M for Triple-Net-Lease Developers

August 25, 2020 | By Michael Tucker - mtucker@mba.org

Tauro Capital Advisors, Los Angeles, secured \$50 million in revolving debt facilities for single-tenant triple-net-lease property developers.

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t triple-net-leased product has continued to emerge as a stable asset class of choice for many investors across the country,” said Festa. “The industry saw a similar trend out of the 2008 downturn and throughout the last cycle, when single-tenant net-leased properties continued to perform and emerged from the recession relatively unscathed and resistant to market conditions.”

Festa noted a similar shift recently as more investors turn to NNN product, “rather than more management-intensive alternatives.”

The three loans arranged included:

- A \$25 million facility for local developer in Santa Monica, Calif., that plans to develop additional properties including for tenants 7-Eleven, Starbucks, Dutch Bros. Coffee and Chick-Fil-A.

- A \$15 million facility for a western developer for triple-net developments including Circle K, O’Reilly’s, AutoZone and Starbucks.

- A \$10 million facility arranged for a private northern California developer to develop of a variety of major

projects throughout California including Starbucks, Grocery Outlet and 7-Eleven.

Private lenders and debt funds provided all three loans at 100 percent loan-to-cost ratios, giving the borrowers increased liquidity by freeing up otherwise tied-up equity.

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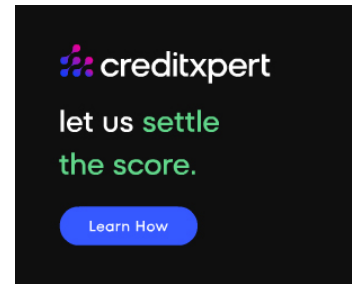
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