



Quantum Capital Secures Financing for Golden Cove Shopping Center in Palos Verdes, CA

Beverly Hills, CA, January 18, 2017 | Mortgage banking firm Quantum Capital Partners has secured a 10-year, non-recourse loan for the Golden Cove Shopping Center in the upscale coastal community of Rancho Palos Verdes, south of Los Angeles. Quantum arranged the financing for borrower, a local investor operating as Golden Cove, LLC to replace a maturing loan with lower-rate, non-recourse debt.



The 91,102-square-foot Golden Cove Shopping Center is a collection of seven structures of one and two-stories, featuring anchor-tenants Trader Joe's, Peninsula Montessori School, local restaurants and such national brands as Starbucks, Subway, and Domino's. The 50-year-old neighborhood complex, on 6.4 acres, was extensively renovated in 2011 and is known locally for its ocean views.

"Commercial property lending markets tightened up marginally in the fourth quarter, but we were able to present a well-managed asset in a difficult-to-enter premier market to lenders, and secure excellent terms for our client," said Quantum Managing Directors **Mike Yim** and **Jonathan Hakakha**, who arranged the financing.

The Golden Cove Shopping Center is more than 95% occupied, and Rancho Palos Verdes has an average household income of \$159,644.

"Rancho Palos Verde is one of the most desirable neighborhoods in all of Southern California, with a strong commercial rental market," added Yim. "A sponsor with an established, fully-leased project close to the Pacific Ocean will attract interest from a variety of capital providers. The key for Golden Cove was to customize a financing solution that optimizes results."