

Runyon Group Secures \$47M Refinancing for Platform Development

By [Subrina Hudson](#) @ February 15, 2017 01:00PM



Runyon founders Joey Miller and David Fishbein and a rendering of Platform (Runyon Group)

Runyon Group secured a 10-year, non-recourse \$47 million mortgage from Wells Fargo to refinance its hip boutique-filled development Platform in Culver City.

The developer announced Wednesday that it will use the funds to pay off construction debt and equity on the mixed-use project.

Mike Yim and Jonathan Hakakha of Beverly Hills mortgage banking firm Quantum Capital Partners arranged the financing.

“We discovered that there was an appetite from multiple permanent debt lenders for Platform despite the lack of operating history,” Yim said in a statement.

Platform completed its construction late last year. The project consists of six buildings across two acres.

The 35,000-square-foot retail portion of the project is 98 percent leased to Magasin, Reformation, Blue Bottle Coffee and Loqui. The 35,152-square-foot office component is 100 percent leased by companies that include Criteo, SoulCycle and Sweetgreen, according to Quantum.

Runyon Group was founded in 2010 by Joseph Miller and David Fishbein. The firm has partnered with other developers on projects including One Santa Fe in Downtown Los Angeles and The Brickyard in Playa Vista.