



FOR IMMEDIATE RELEASE

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NEWS RELEASE – Continental Funding Arranges Financing for 74,000 SF Office Property in West Los Angeles, CA

Los Angeles, CA – Continental Funding Group (CFG), a Los Angeles-based commercial real estate investment banking firm, announces it has successfully arranged long-term, fixed rate financing for a 74,000 square foot multi-tenant office property called The Gardens, located in West Los Angeles, California. J.M. Grimaldi, Director of CFG, and Eric Hamermesh, Senior Vice President of George Smith Partners, co-brokered the transaction.

The Gardens is a three-story courtyard office complex located at 2001 South Barrington Avenue, just north of Olympic Boulevard. Owned by a private investor, The Gardens includes an adjacent four-level, 62,000 square foot parking structure with an estimated parking ratio of 2.6 stalls per 1000 square feet of office space. Built in 1978, The Gardens sits in the midst of some of the wealthiest neighborhoods in the nation, where demand for office space has historically been strong. Many professional practices and high-margin firms in such sectors as finance, software, entertainment and digital media have traditionally sought out availability.

Commenting on the transaction, Mr. Grimaldi said, “Our diligent underwriting on the front end of the transaction and deep understanding of our client’s financial objectives enabled us to achieve a debt structure that exceeded everyone’s expectations.” He added that, “We were able to adhere to the client’s deadlines and structure the transaction so the sponsor did not have to provide additional cash to close.”

The interest rate is fixed at 4.75 percent on a loan that is 35 percent of the appraised property value. Similar properties have traded north of \$250 per square foot within the last 12 months.

Continental Funding Group, founded in 2006, is a leading commercial real estate investment banker providing capital markets insight and creative financing strategies tailored to suit the needs of its clients and the unique characteristics of their properties. The relationships with insurance companies, investment banks, foreign and domestic banks, agencies and pension funds give CFG unparalleled access to capital and the most reliable executions for each engagement.

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