



Lotus Capital Partners, LLC | 126 East 56th Street, 4th Floor | New York, NY 10022 | www.lotus-cp.com

LOTUS CAPITAL PARTNERS ARRANGE \$54.5M FOR 441,000 SQUARE FOOT MIXED-USE INDUSTRIAL

Transaction sets benchmark as North America's Largest Cannabis Real Estate Financings for a Leased Property at \$54.5M

New York, NY – August 20, 2019 – Lotus Capital Partners, LLC (“Lotus”), an independent real estate investment bank based in NYC, announced today that it has arranged and closed a \$54.5 million loan (74% LTC) to refinance and complete the construction of the Cannery & Tinnery, a unique 441,000 square-foot mixed-use industrial development located on the West shore of the San Francisco Bay in Oakland, California. The project is situated on 10 acres of real estate on an irreplaceable in-fill bayfront location.

“We are proud to have arranged what is the largest financing for a speculative cannabis real estate development in the United States. This landmark transaction demonstrates an increasing appetite from institutional quality investors in a segment of the real estate credit market that has historically lacked liquidity.” said Lotus Vice President Jon Ikenna.

In closing this deal, the Lotus debt placement team furthered the argument that cannabis financing is here to stay and that institutional capital exists in order to support it. The deal was very well subscribed, and we received strong interest from both domestic and foreign capital sources.

Our financing team, led by Jonathan Ikenna, leveraged one of our strong international capital markets relationships to support this deal, and at the same time demonstrated continued excellence in designing a financing suited to our clients' business plans. Our process has given us strong visibility into the market and we continue to produce excellent execution in terms of pricing, structure, and leverage for our clients.

The \$54.5 million financing will have a two-year loan term. Proceeds from the new facility have been structured to pay down the projected outstanding balance of the existing financing, fund construction completion costs, fund financing costs, establish an interest reserve, fund carrying costs for insurance dues and real estate taxes through the projected stabilization period.

About Lotus Capital Partners, LLC

Lotus Capital Partners is a New York based real estate investment banking firm focused on arranging debt, preferred equity and mezzanine loans for commercial real estate transactions.

Lotus is the fastest growing capital arranger in the US, bringing a strong analytical, hands-on private banking approach to sourcing capital for its clients. The core team is comprised of former lending and placement veterans who have closed more than \$40 billion in structured real estate debt transactions while working at Wall Street firms. This previous experience has led to unmatched capital relationships, many of them off-market. The firm's sourcing approach combines a meticulous understanding of the issues, creative solutions-based thinking, and most importantly, a relentless advocacy for those they serve.

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