

LOS ANGELES

Middle Market Digest

## Middle Market Digest: This Week In Southwest

NOVEMBER 11, 2016 | BY KELSI MAREE BORLAND

LOS ANGELES—Here's a look at this week's trends, announcements and deals that you may have missed in Southern California, Utah, Arizona and Nevada.

LOS ANGELES—**Revere Capital** has funded a \$21 million for Behavioral Property Partners, a New York-based investor. Behavioral Property will use the funds to acquire four existing substance abuse treatment centers in Southern California and a 35-acre property in Santa Barbara with numerous existing structures on it that will be converted to a residential treatment center. The portfolio has a total of the combined assets will have a total of 86 licensed beds. The borrower will do business in California as **Beacon Recovery Partners**.

### BUILDING BLOCKS

SAN DIEGO—**BNB Builders** started renovation on the County of San Diego Housing and Community Development Services administrative offices, located at 3989 Ruffin Road in San Diego. The project is one of three recent San Diego County CM at-Risk contracts awarded to BNBuilders' San Diego office, and the firm received notice to proceed on this project in July 2016. The new 30,000-square-foot space will include highly efficient MEP systems and controls, Solatubes for enhanced natural light, LED light fixtures, new exterior glazing and sunshades, new flooring, and new furniture for the County employees. The renovations will provide infrastructure improvements, and will yield water and energy efficiencies resulting in a highly sustainable, Zero Net Energy capable building. Completion is scheduled for May 2017.



PHOENIX—The owner of Seville Professional Center, an approximately 92,000-square-foot multi-tenant office building in Scottsdale, Arizona, has secured a \$14.8 million loan to refinance the property. The loan was structured with a 12-month term, interest-only, and two, 12-month extension options, and was funded through a bridge lender. James DuMars, senior vice president/managing director of **NorthMarq Capital's** Phoenix-based regional office, and **Dennis Williams**, senior vice president/managing director of NorthMarq Capital's San Francisco-based regional office arranged the financing on behalf of the borrower.