



Outside the Region: Uber Capital Grp. sources \$15m for The Shops at Fallen Timbers acquisition

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Maumee, OH Uber Capital Group, LLC has sourced a \$15 million, five-year term permanent acquisition loan for the \$21 million purchase of The Shops at Fallen Timbers. The client was a private national commercial real estate investment group, which purchased the property from GGP, Inc. Uber sourced the financing from a regional bank based in the state.

Built in 2007, The Shops at Fallen Timbers is a one-million s/f open-air retail lifestyle center located on a 110-acre site at 3100 Main St. The center currently has 60 tenants.

This transaction brings Uber's total transactional value of recently arranged commercial real estate loans to over \$100 million. National real estate investor Joel Gorjian established Uber in late 2016. The company is based in Great Neck, New York and operates nationally, with its main focus on the Midwest, Northeast, Southeast, and Southwest markets.

"We have obtained the loan for The Shops at Fallen Timbers acquisition despite a very challenging retail lending environment, especially for a such large transaction. The deal was further complicated by the short-term leases for the mall's anchor tenants and the uncertain future of the retail industry. By utilizing our knowledge of the retail market and long-standing relationships with regional lenders, we were able to close this loan in less than a month for our borrower, who would otherwise not have been able to purchase the property," said Gorjian.

Uber assists property investors in planning, negotiating, and sourcing debt and equity financing. As part of its consulting services, Uber sources acquisition, permanent, and interim financing; construction financing; debt recapitalization; lender financing; and note financing for all types of commercial properties, including single-tenant retail, neighborhood shopping centers, regional malls, mixed-use, office, medical, multifamily residential, warehouse, and industrial facilities.

"Our experience in negotiating financing, refinancing, and acquisitions of our own commercial properties nationwide allows us to identify the most beneficial funding sources for other real estate investors and developers. We frequently work with individual investors and boutique ownership firms that lack sufficient experience and national reach to obtain debt financing from varied sources," said Gorjian. "There is a strong need, particularly in the secondary and tertiary markets, for a financial advisor with extensive national ownership and investment experience. We provide this level of industry know-how."