



Outside the Region: Uber Capital Group sources \$9.8 million acquisition loan

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Conway, AR Led by president and founder Joel Gorjian, commercial real estate financial advisory and mortgage origination firm Uber Capital Group, LLC has sourced a \$9.8 million acquisition loan for the \$12 million purchase of the Conway Towne Centre shopping mall located at 201 Skyline Dr. The client was a private national commercial real estate investment group based in New York.

“We obtained the loan for the Conway Towne Centre acquisition from a regional Arkansas bank at a fixed rate of 5.89%, with a 10-year term and 20-year amortization,” said Gorjian.

Hibbett Sports, and JCPenney anchor the 207,557-square foot Conway Towne Centre, which is currently 96% leased. The property is situated on a highly visible 4.9-acre lot, right at the exit ramp of the busy intersection of Interstate Highway 40 and Highway 65, with daily traffic exceeding 90,000 vehicles.

Conway, with 65,800 residents, is both the seat and shopping, cultural, business, and education center of Arkansas’ Faulkner County. The town’s largest employers include Acxiom, Hewlett Packard, Insight Enterprises, and three colleges – the University of Central Arkansas, Hendrix College, and Central Baptist College.

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, multi-family 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. We frequently work with individual investors and REITs, which lack alternative financing options for their retail properties nationally,” said Gorjian.

Uber’s lending advisory projects showcase the advantage the firm offers due to its relationships with a network of financial institutions throughout the U.S., including in Washington, Utah, the Carolinas, Ohio, Indiana, Iowa, Michigan, Illinois, Massachusetts, and New York.

In addition to the Conway Town Center deal, deal, Uber’s recent transactions included the \$24

million acquisition loan refinancing for the Logan Valley Mall in Altoona, Pennsylvania; the \$9.2 million Wenatchee Valley Mall acquisition loan refinancing in East Wenatchee, Washington; the \$11 million acquisition loan for the Cache Valley Mall in Logan, Utah; the \$7 million acquisition loan for the Conestoga Mall in Grand Island, NE; the \$14 million acquisition loan for The Shops At Ithaca Mall in Ithaca, NY; the refinancing of the Alameda Shopping Center in Tulsa, OK; the \$2 million acquisition loan for the Ridgeland Mall in Ridgeland, Mississippi; the \$15 million acquisition loan for The Shops at Fallen Timbers in Maumee, Ohio; the permanent financing for the Landings Shopping Center in Lansing, IL; and permanent and mezzanine loans for several other retail and mixed-use properties in Ohio, Iowa, and North Carolina. Uber also sourced a \$380,000 bridge loan for a mixed-use residential/retail property in Nassau County on Long Island in New York.

Uber Capital Group is headquartered at 60 Cutter Mill Road in Great Neck, NY.

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