



NEWS RELEASE
For Immediate Release

Lucent Capital Arranges \$9.9 mil loan for acquisition and re-entitlement of major Platinum Triangle multifamily development site in Anaheim, CA

ANAHEIM, CA – Real estate finance and investment advisory firm Lucent Capital has arranged a \$9,910,000 land loan for TSG-Platinum, L.P., an affiliate of The Shopoff Group, to acquire and re-entitle 4.3 acres of in-fill land in Anaheim's prestigious Platinum Triangle.

The non-recourse loan has a two-year term with a fixed interest rate along with one 12-month extension option. The lender is a Los Angeles-based private investment firm.

Lucent Managing Director Farzin Emrani noted that, "This land loan represents 88% of the purchase price." He added that, "Lucent Capital takes great pride in arranging unique capital structures such as this for best-in-class sponsors throughout the country."

Commenting about the property, Lucent Senior VP Ethan Schelin stated that, "The site has a prime location within walking distance of Angel Stadium, Disneyland, The Honda Center, and the planned Intermodal Transportation Center."

The property consists of two separate but contiguous parcels that were previously entitled in 2008 with a neighboring site to be a massive mixed-use development that would include multifamily, office, hotel and retail uses. TSG-Platinum has assembled the site and will modify the existing entitlements to increase the multifamily unit count while reducing the overall intensity of the development and its environmental impact by removing the retail and restaurant components of the previous plan.