

Office

Cohenfinancial[®]

REAL ESTATE INVESTMENT BANKING

\$34,000,000



Quest Software Inc. ALISO VIEJO, CALIFORNIA

PROPERTY TYPE

Office - Owner-User

LOAN AMOUNT

\$34,000,000 (\$201.54 PSF)

LTV

70%

RATE

7.03% (5 Year Treasury)

FIXED/FLOATING

Fixed

RECOURSE

Recourse to Quest Software Inc.

PROPERTY

Two (2) mid-rise office buildings totaling 168,702 square feet. 5 Polaris Way is a 78,072 square foot, three-story building. The adjacent building, 4 Polaris Way is a 90,630 square foot, four-story building which includes a fitness center and data center.

COMMENTS

Owner-user corporate headquarters refinance. 100% cash out as Quest bought the buildings all cash back in 2004. \$201 loan PSF, which is a high loan per SF in the current market.

Quest was non-rated credit because they never had debt prior to this transaction. Closed September 2009 in a very difficult lending environment and we were able to get the lenders to waive virtually all required covenants.

Funding required a participant lender as the lead lender maxed-out at \$22MM.