

## Closing Notice – Pavilions at Monterey – Palm Bay, FL



- **CCL Capital**, As exclusive equity & debt advisor to ESGKullen, successfully facilitated a \$9.6MM equity investment & \$25.4MM in floating rate financing
- **Project Overview** – 271-unit multifamily community, 1989 vintage
- **Acquisition** – Off market acquisition in October 2021 for \$31.5MM. Total capitalization of \$39.9MM
- **Value Add Business Plan** – \$4.3MM (\$10K/Door) of unit & property upgrades resulting in rent premiums
- **Sponsor** – ESGKullen is a seasoned multifamily Owner/Operator with a 10+ year track record. Over \$860MM acquired across 6,700 units



**271-Unit**  
Multifamily Acquisition



**\$25.4MM**  
Debt Financing



**\$9.6MM**  
Private Equity



Boutique Quality Service  
Institutional Caliber Results