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Mesa West Capital Provides Karlin Real Estate with \$41.2 Million Loan
Proceeds to Refinance Retail Centers in Portland, OR and Phoenix, AZ

LOS ANGELES – Mesa West Capital has provided Karlin Real Estate with a \$41.2 million first mortgage loan cross collateralized by properties in Scottsdale, AZ and Portland, OR, announced Principal Steve Fried.

Shea Scottsdale and Shea Scottsdale East are two adjacent grocery anchored shoppers centers that comprise more than 277,000 square feet of anchor, in-line, pad and office space. The properties are anchored by Safeway, CVS Pharmacy, Harkins Theaters and have six leased pad sites to such tenants as Well Fargo, MidFirst Bank, Arby's and Comerica. Collectively, the retail centers are 85 percent leased. Karlin Real Estate, the real estate investment arm of Los Angeles-based family office Karlin Asset Management, acquired the companion centers in October 2011 from Herberger Enterprises in an off-market transaction.

In September 2011, Karlin acquired Willamette Marketplace a 61,604 square-foot office and retail center in the Portland suburb of West Linn. The off-market transaction was originally contemplated as a note purchase but Karlin subsequently acquired the property as REO after the foreclosure. Constructed in 2008, Willamette Marketplace consists of 36,632 square feet of retail and 24,972 square feet of office. The retail center is 44 percent leased. Tenants include Legacy Health Systems, Five Guys Burgers and Fries and McMenamins.

"This loan fits perfectly within our lending platform of financing high quality, well located assets with strong sponsorship," said Fried. "Karlin has an excellent business plan and the new financing provides capital to reposition the assets in an improving market."

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About Mesa West Capital, LLC

Los Angeles-based Mesa West Capital (www.mesawestcapital.com) is a privately held portfolio lender with a capital base of more than \$2 billion. Mesa West has an established debt platform that continues to provide flexible and reliable capital for real estate acquisitions, re-financings and re-capitalizations on office, retail, industrial, multifamily and hotels in the United States.