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What a Good Lender Relationship Can Do

By [Jennifer LeClaire](#) | Tampa



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TAMPA, FL—**A10 Capital** is demonstrating the value of a good lender relationship. The nationwide lending business got creative and flexible to help one of its borrowers build out award-winning **office space**.

A10 has completed a lease-up facility with post-closing fund flexibility for four buildings in Tampa FL, including the office space for Media 3D Solutions. Media 33 recently won the "Coolest Office Space Award" from the *Tampa Bay Business Journal*.

Here's the backstory: **Taurus Southern Investments** acquired the building Media Lab 3D occupies as part of a portfolio purchase of four value-add properties at the end of 2012. At the time of the acquisition, the building was only 34% occupied. A10 made a loan to finance the acquisition and structured a future funding facility for the lease-up costs to help Taurus execute its business plan to re-stabilize the buildings.

"We negotiated a lease agreement with Media Lab 3D in November, 2013," says **Jeff K. McFadden**, managing director for Taurus. "They are an exciting and growing company that needed additional space and we knew they would make a solid anchor tenant in our Oakview Center property."

In partnership and through concept directives by our Tenant, McFadden says his firm designed the Media Lab space and served as manager of the bid and construction process. At this point, he continues, they realized that leasing activities were outpacing the company's business plan projections and it needed a larger TI/LC facility than originally expected.

"We contacted our A10 Capital team to propose an increase to our TI/LC facility," McFadden says. "A10 considered their request immediately and approved a significant increase to their TI/LC facility in less than 30 days. The additional funding allowed us to complete the Media Lab build-out on schedule and without having to call in more expensive equity."

Chuck Taylor, A10's executive vice president of southeast markets, who structured and closed the original 2012 loan as well as the recent amendment to increase the loan, called Taurus an extraordinary client: "They've exceeded our expectations in their stabilization plan and we had no issues increasing the TI/LC facility post-closing."

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Jennifer LeClaire has been covering the real estate industry for the past decade. Her credits include the New York Times, Associated Press, Florida Real Estate Journal, The Real Deal magazine and many others. Jennifer is based in Hallandale Beach, FL. Contact Jennifer LeClaire.

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