Multi Property/ Multi State portfolio

This Portfolio has 81 properties spread out through 12 states from the West Coast to the Gulf Coast, up through the Midwest into the upper Atlantic Coast. The portfolio contains a mix of properties – 65% self-storage properties, 35% being retail, multifamily office properties with one being an 850,000 SF office tower. The borrower was at maturity and was preparing to refinance the entire portfolio. They hired All Pro Construction Management to do the inspections

Challenge

- All property inspections needed to be performed before the closing date of the new loan package.
- These inspection reports were required within 26 days in order for the refinancing to be processed because negotiations with the Lender lagged while the deadline remained unchanged.
- The complexity of scheduling and deploying inspectors out to 12 states (TX, OK, IN, OH, NY, LA, MS, TN, IA, IL, MO, NV, and CA) in addition to coordinating site visits with the asset managers and property management, needed to be done in a short time period with no margin for error due to closing date.

Solution

All Pro Construction successfully completed and submitted all 81 inspection reports in 23 days which allowed the refinancing to be processed in time to meet the Borrower's needs. All Pro Construction also remained with the Borrower throughout the refinancing process allowing the Lender to adequately identify each property's value for the purpose of the loan.

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