

# Marcus & Millichap Capital Corporation

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### **MARCUS & MILLICHAP CAPITAL CORPORATION SAN DIEGO TEAM CLOSES \$69 MILLION IN FINANCING TRANSACTIONS THROUGHOUT SUMMER 2022**

*MMCC team led by Chad O'Connor and Kevin Elliott closes 15 financing transactions over last few months for multifamily properties throughout Southern California*

**SAN DIEGO**, September 14, 2022 – Marcus & Millichap Capital Corporation (MMCC), a leading provider of commercial real estate capital markets financing solutions, announced its San Diego office arranged approximately \$69 million in aggregate multifamily financing transactions throughout summer 2022.

The team, led by Chad O'Connor, senior managing director, and Kevin Elliott, associate director, closed 15 separate refinancing and acquisition loans during the May through August time frame for multifamily properties situated throughout the San Diego metropolitan market, including several transitional housing assets.

MMCC San Diego maintains long-term relationships with lenders throughout the country, enabling the group to customize financing packages with attractive terms for borrowers. The team's summer 2022 transactions comprised financing for multifamily properties that included:

- **\$12,700,000 refinancing loan for 117 Rosebay Drive in Encinitas, California**
- **\$11,000,000 refinancing loan for Elan Villa Parq Apartments in Chula Vista, California**
- **\$8,650,000 refinancing loan for 1550 East Main Street, in El Cajon, California**
- **\$1,550,000 acquisition loan for 614 S Bancroft St in San Diego, California**

“Notwithstanding the market volatility, the MMCC San Diego team enjoyed an exceptional summer, arranging nearly \$69 million in financings for our clients,” said O'Connor. “We're proud of our latest accomplishments, which is a testament to the strength of both the San Diego residential market and the MMCC capital markets platform. We expect interest in the regional multifamily sector to remain robust going forward and look forward to building on our recent momentum with additional financing opportunities throughout the remainder of the year.”

The San Diego market's apartment fundamentals are among the strongest in the nation with high demand and low vacancy, according to the latest [Marcus & Millichap San Diego Multifamily Market Report](#).

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***About Marcus & Millichap Capital Corporation***

*Marcus & Millichap Capital Corporation (MMCC) is a subsidiary of Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada. MMCC provides commercial real estate capital markets financing solutions, including debt, mezzanine financing, preferred and joint venture equity, sponsor equity, loan sales and consultative and due diligence services. In 2021, MMCC closed 2,474 transactions totaling \$11.6 billion. To learn more, please visit: [marcusmillichap.com/financing](https://marcusmillichap.com/financing)*